

# *International Bank Note Society Journal*



Our Fortieth Anniversary...page 44

Volume 40, No. 1, 2001

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IBNS JOURNAL



The *I.B.N.S. Journal* is published quarterly by the International Bank Note Society, a non-profit educational society, and is distributed free of charge to its members. Founded in 1961, the Society now has a membership of approximately 2200, with representation in over 100 countries.

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# I.B.N.S. Journal

Volume 40, No. 1, 2001

Editor, Steve Feller

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## President's Message

Dear members,

The I.B.N.S. 40<sup>th</sup> Anniversary Awards and Celebration

meeting is at

an advanced

stage of

organization.

To learn more,

please read the

message about

the 25<sup>th</sup> IPMS in Memphis on

page 44.

Memphis is not the only place for our celebrations, similar events will take place in Australia (organized by the two Australian Chapters) and another important gathering will be held in London, during the I.B.N.S. October meeting. Testimonials and awards, gold and silver medals are going to be conferred during each meeting.

In the near future you will receive two questionnaires, one prepared by our C.D.G. Committee Christof Zellweger, and one by our Archivist and new Web-Master Peter Rader. Please invest a few minutes to help us to serve you better, sending them back to us after completion. Only with your collaboration and through deep knowledge of your desires will we be able to improve our organization and the efficiency of our society. [www.IBNS.org](http://www.IBNS.org) is in continuous improvement, please check it now.

I hope to see you at the celebrations.

*Guido Crapanzano, president*





## Editor's Column



Welcome to the fortieth anniversary of our society. In 1961 Colin Narbeth and several other visionaries established the *International Bank Note Society*.

Soon there were 169 charter members. Since that time more than 8,000 bank note enthusiasts have entered the rolls of the society and we have at this writing well over 2,000 active members, making us the world's largest society devoted to paper money collecting.

Quoting Colin from a remembrance that appeared in Volume 30 #2:

*"I started collecting bank notes as a boy in World War II, though, like most bank note collectors, I had begun my collecting as a bank note enthusiast. By 1961 I had made contact with a number of collectors round the world, but missed the friendly meetings that coin enthusiasts enjoyed every month and decided I would go ahead and form my own society for bank note collectors. I was aware of the World Paper Money Club run at that time by Dwight Musser, but this seemed too far away for me."*

As they say the rest is history!

President Guido Crapanzano and several of our fellow members have been extremely busy planning several gala events throughout the year. At Memphis (the convention runs June 14-17) the society is going to host a banquet-quality breakfast with several spectacular prizes: a \$1000 American bank note will be the lead prize. Of course it is still negotiable! Also, Guido has arranged for several high quality award medals to be produced for the occasion, please see the cover and accompanying article in this issue. Ray (aka Rachel) and I plan to be there, we hope to see as many of you as possible. If not we hope that you will be able to make one of the other I.B.N.S. anniversary events that will be held during the coming year.

May we all be here to celebrate another 40 years!

Best regards,

Steve Feller, Editor

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## Letters to the Editor

### Dear Editor,

In response to Simcha Kuritzky's letter in volume 39, number 4 of the *I.B.N.S. Journal*, I must sheepishly confess that he is correct: Moses' hand obliterates not the commandment prohibiting murder but the commandment to honor one's parents. The commandment prohibiting murder—the sixth commandment—is, however, largely obliterated by the frame surrounding Moses' portrait, but then so are most of the seventh, eighth, ninth, and tenth commandments as well.

My information came not from a Catholic or Lutheran Bible as Mr. Kuritzky supposes (I am a Jew), but rather from a number of otherwise authoritative published sources on Holocaust notes and scrip. I regret having repeated erroneous information, even if I am in good company in so doing. Repetition of errors is a very real pitfall in historical writing and one to which even the best of researchers can be vulnerable.

I would, however, take issue with Mr. Kuritzky's assertion that "no Gentile... would feel obligated by the laws of Moses, even if they (sic) could read them in the original language." The laws of Moses are a fundamental tenant of Christianity and although the Nazis in practice rejected the Christian faith, most Germans—Nazi party members and followers of Nazi ideology included—remained nominally either Lutheran or Catholic and would, indeed, have viewed the ten commandments as holy writ.

I wish to thank Mr. Kuritzky for his perceptiveness and for setting the record straight on this fine point regarding the bank notes of Theresienstadt.

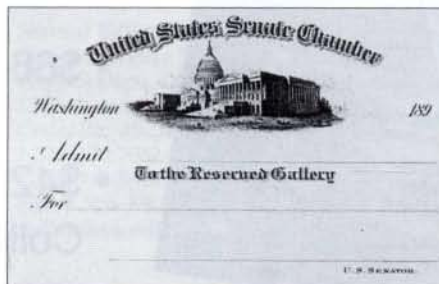
Sincerely,

Eric J. Brock, I.B.N.S. #7472

### Dear Editor,

Here are some other Senate and House passes. These early ones were engraved by the BEP. The uppermost design was used for years, changing colors, possibly related to which decade, some brown, pink, blue and green.

Paul Melnick, I.B.N.S. #7161  
12 Stable Lane  
Wilmington, DE 16803



U.S. House and Senate passes.  
These were engraved.

### Dear Editor,

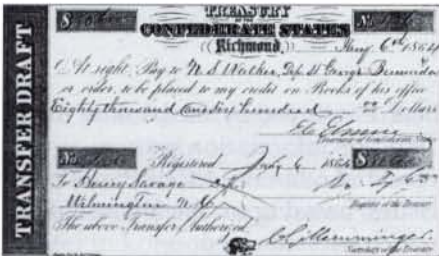
Thought the members might be interested in this additional information on Bermuda:

Bermuda's economic status was poor in the mid 1800s, but was to change dramatically with the sound of the canon in 1861. Although Lincoln blockaded the Southern U.S. ports, on the 26th of October 1861, the steamer Nashville arrived at St. George for coal and the connection was born. Bermuda had always been sympathetic to the South as many of the families had relatives in Virginia and North Carolina. Also Great Britain needed the South's cotton.

Bermuda could provide the small fast ships needed to help the South, as the South used Bermuda, Havana, and the Bahamas as transfer points for

See page  
44  
for a  
special  
invitation  
to all  
I.B.N.S.  
members.





Transfer draft of Jan. 6, 1864, payable to Norman S. Walker, the CSA Depositary at St. George Bermuda by Henry Savage at Wilmington, N.C., who sent the money on Jan. 13.

Walker operated the Confederate Station at Bermuda from whence most of the blockade runners operated during the latter part of the war.

This certificate also bears the signatures of C. G. Memminger, Secretary of the Confederate Treasury; E. C. Elmore, Treasurer of the Confederate States; and Robert Tyler, Register of the Treasury (who was also the son of the U. S. President Tyler).

needed supplies in exchange for king cotton. It was but a short distance to Wilmington, North Carolina and fortunes could be made if a captain could run the blockade successfully and many did.

This became a time of great prosperity for Bermuda and living accommodations were few. In St. George there was the Globe Hotel which overflowed during the boom period. It had been built in 1698 by Governor Samuel Day and was completed in 1700. The site was that of the garden of the old Government House.

When Major Norman Walker came to Bermuda as the Confederate agent, the Globe Hotel was obtained for his use. He brought his wife to Bermuda and she was one of the first women to run the blockade.

Also, Joseph Haynes Raney, a free black from South Carolina, escaped by way of a blockade runner to become a barber in Bermuda. He later returned to South Carolina in 1866 and became a Republican member in Congress, the first black to hold a seat in the House of Representatives.

The Globe Hotel is now the Confederate Museum and houses much memorabilia of our Civil War period. Displays of Confederate notes, promissory notes payable in gold and the original seal press and seal of the Confederate States of America, which were brought to Bermuda by Lt. Chapman of the Confederate Navy. The press and seal were made in England. He left with the seal, but the press remains and you can use it for stamping your memorabilia.

A branch of the bank of Bermuda is next door for your convenience in obtaining notes and coins of Bermuda.

Another place for numismatists to visit is the Bermuda Monetary authority in Hamilton, at 26 Burnaby Street. They have a museum and many items of interest to the collector. There is also a display of notes at the dockyard, thus you can cover the island as a sightseer and syngraphist.

Nelson Page Aspen, I.B.N.S. #3341  
420 Owen Road  
West Chester, PA 19380

## Dear Editor,

For information of IBNS Members, please publish in the next issue of the *I.B.N.S. Journal* that soon, supposedly in the beginning of the year 2002, the Bank of Israel will put into circulation a new bank note of 500 new shekels with the late prime-minister I. Rabin portrait on the face.

Attached is a picture of the new note.

All the best to you,  
Gad T. Carmon, I.B.N.S. #6488



Bank of Israel 500 new shekels  
to be issued in 2002.

## A SAD FAREWELL TO HOLGER ROSENBERG.

I have just learned in a conversation with Roger Stolberg of the passing of Holger Rosenberg, a friend of mine, a friend of ours, a friend of the Society's and a friend of every collector of bank notes for more than 30 years. It was my honor and pleasure to know Holger for more than 30 years and always found him to be interesting, amusing, friendly, honest, ethical, helpful and as fine a human being and friend as one could have. It was my great pleasure in the old days when visiting my wife's family in Northern Germany to take a day trip by train to Holger's shop off the infamous Reeperbahn in Hamburg (the red light district,) where I always told my father-in-law I was going on business and which always got a smirk from the knowing Germans. Nonetheless, Holger's shop and his father's shop a few doors down (which had stuffed alligators on the ceiling no less) was always a treasure trove of objects and bank notes and friendly conversation and interesting information about bank notes and person involved with bank note. Holger was certainly the best connected of the bank note dealers in Europe and his auctions were always looked forward to by those interested in exotic, interesting and different notes for their stocks or collections.

It was also one of the unexpected pleasures of my life to visit Holger at his farm in the North of Germany and see his Llama, his donkey and his birds and get to fool with his enormous stock of bank notes in his converted barn. It certainly must be said that Holger was as colorful of a bank note dealer as there ever was.

It is with great sadness that I note the passing of one of the pioneers in the bank note field, and the loss of a good friend.

Richard P. Herman,  
I.B.N.S. #1799  
301 Forest Avenue  
Laguna Beach, CA 92651



# Banque Imperiale Ottomane, Redux

by Kenneth M. MacKenzie, I.B.N.S. # 1360

The Bank Imperiale Ottomane is the customary French name of the famous bank in Constantinople in the nineteenth century. Its origin dates back to the establishment of La Banque Ottomane by a group of London bankers under a royal charter from Queen Victoria dated May 24, 1856.

During the tumultuous years when the Ottoman Empire was occupied by wars at great expense, leading to the declaration of bankruptcy, the Government intervened and awarded Concession Agreements to it in 1863 and 1875. It was totally reorganized and became the Imperial Ottoman Bank, a jointly held business under an Anglo-French directorate of twenty members. Ten of these were in London and the other half were French financiers with offices in Paris. Very soon afterwards much of the capital stock migrated to France and the French influence predominated.

Article 10 of the Concession Agreement specified that bank notes were to be issued only in the Turkish language, under the new name of Devlet-i Aliyye-i Osmaniyye Bankasi, but the denominations could also be in the French language. All notes were to be backed in gold.

The history of this extraordinary bank is most fascinating and I became interested in its bank notes after having studied and collected the Ottoman State notes (kaime) for several years. After a visit to Turkey I received letters from two friends, members of the numismatic society (TND), Yusef Levent and Cem Barlok, who is still the energetic manager of the I.B.N.S. chapter in Istanbul. They informed me in 1985 of the fortuitous discovery of a few rare canceled bank notes of the

Imperial Ottoman Bank, some not seen before, found between some documents destined for destruction by the bank. Fortunately they were soon recognized as important and quickly retrieved, ending up in the hands of many international bank note collectors.

Later in 1989 I read with great interest the description of the loans incurred by bank as mediator from 1864 until 1889 in 62 documents which Mr. Olcer had inspected at the old Bulgar Palas building in a suburb of Stamboul, where the bank archives had been stored. With the permission of the director, Mr. J. Jeulen, the publication of his prize-winning book is of prime importance, covering the period of the bank's involvement in the financial affairs of the State at that time. Until then I had used Mr. Adrien P. Biliotti's book which contained an interesting table, which showed the years and lira values of the notes issued, and in circulation during the years 1863-1908, which I reprinted in my article in 1996. Since he published his book, a doctoral thesis, in Paris in 1909, and had

been employed by the bank in June 1907, his information was an essential reference for the bank note issues, based upon the few samples which had survived.

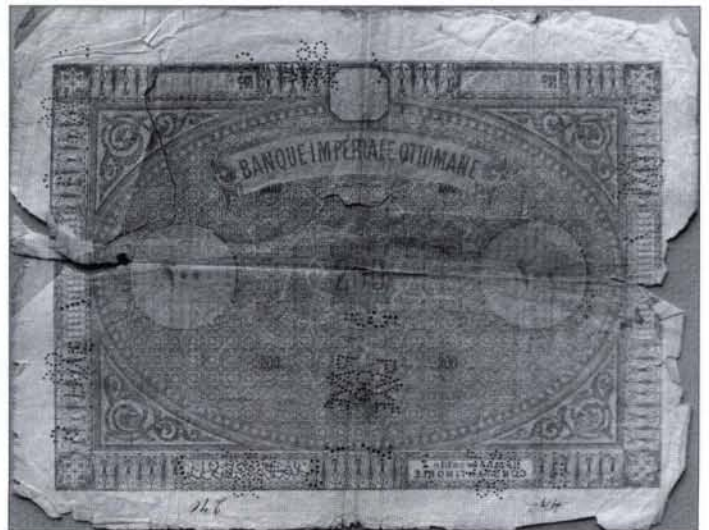
Now, in the past year, it has been a great pleasure to read the publications of the remarkable studies of Professor Eldem Edhem who has examined many of the records, including the seven volumes of the *Register des Billets* found in the archives of the Imperial Ottoman Bank which have since been removed from the old Bulgar Palas building in the suburb of Cerrah Pasha district to the ex-Beyoglu branch office of the bank. This long overdue project was launched in March 1997 under the aegis of the Ottoman Bank and the Economic and Social History of Turkey Group.

Consequently, with such precise information, I can offer some minor corrections and additions to my old article, which are likely to be of interest to students and collectors of some of these rare bank notes.

On the accompanying pages are the lists of bank notes issued during the reigns of three sultans who

The back of the PS200 bank notes were printed with the name of the bank in French-Banque Imperiale Ottomane, and the number 200 in Arabic and Latin script in red. The notes were on flimsy paper, so the inverted design of the note was clearly visible.

(A cancelled note redeemed in Constantinople, 190x139 mm)





ruled, with the exception of Murad V, who was only on the throne for three months. This was hardly time for instructions to be given to the printer in London to effect the change in the tughra which appears on the upper part of the face of each note.

Facts have been gleaned from the canceled and specimen notes which have survived. Some are marked ANNULE (perforated with the word Paye, which indicated that they had been redeemed), others with the word BATTAL (null and void), perforated, as well as perforations in other forms. Others had a special imprint devised by the London printer in the space where the Nazir's seal would have been printed. In addition are the specimen notes, clearly printed in various arrangements. Many of these notes were examined by Prof. Eldem, of which 32 were used in his published work. Twenty-two of these bore serial numbers which were found and checked in the archival registers. They were the property of the indefatigable collector, Mr. Isbiroglu, acquired over a period of many years, and they are of the utmost importance for the student.

It is important to note that the law dates printed in Arabic on the face of each note do not relate to the actual dates of the issues and their series. They were released in a methodical manner in accordance with the Concession Agreement, article 11, which includes the statement: "the Bank for the space of two years from the date of its opening, shall keep a reserve in hand equal to the amount to at least half its notes in circulation, after that period of two years has elapsed to the amount at least of one third."

### THE SEALS AND SIGNATURES OF THE COMMISSIONERS

(Nazirs) appointed by the Government printed in the lower central position beneath the Turkish title.

COMMISSIONER Nazir



EDHEM Pasha



ARTISTIDE Bey



OHANES ÇAMIÇ efendi



MAZHAR Bey



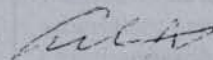
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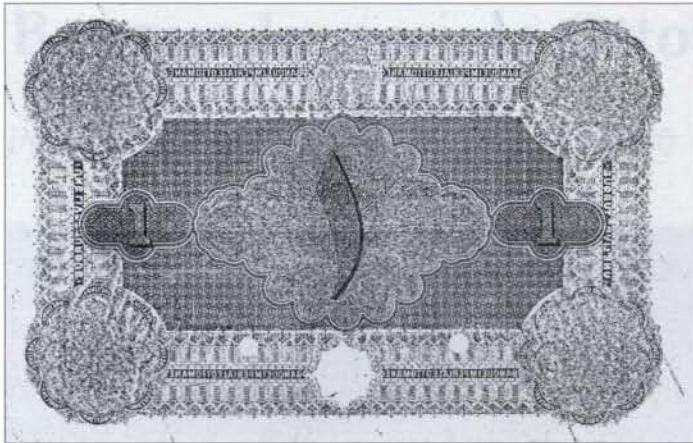


After the redemption of the notes, they were kept in batches and a portion of each note with the serial number was cut off and filed in numerical order prior to the incineration of the rest of the bank note.

The bank was meticulous in

adhering to the terms of the agreement during its issuance of 2,716,000 notes up to the end of the Ottoman Empire and early Republican regime. Between 1947 and March 31, 1947 all the bank notes in circulation were redeemed by the Ottoman





The back of the 1-livre note, 1880-89, first issued after an interval of five years between its actual creation in 1874 with the tughra of the reigning Sultan Abdul Aziz who had been succeeded by Murad V and Abdul Hamid II. It had been stalled due to political, financial and other circumstances. The face of the note was an entirely new design, with Greek, Armenian and Arabic languages added to the usual Ottoman-Turkish and French used on all the other notes.

The back consisted of a large number 1 in Arabic script repeated twice in Latin script. Due to the nature of the paper used, the inverted design on the face of the note is clearly visible.

(This is a cancelled specimen note which had only Alleon's signature on it 167X110mm.)

Bank against gold.

### **BANQUE IMPERIALE OTTOMANE**

**Bank notes of 1863, 1875, 1882, 1899, 1908 and 1914**

**The issues and their series printed and issued during the years 1863-1914**

Printer: BRADBURY WILKINSON & CO. (London), then in 1908 WATERLOW & SONS LTD. (London)

Up to 1914, notes were reimbursable in Constantinople, except for the Smyrna 1863 issue.

Note: Series within each issue occur when minor changes were authorized by the bank due to new signatures and seals having to be changed, and some color changes.

**ABDUL AZIZ 1861-1876 (1277-1293H)**

**Law date: 15 Du'l-Hijja 1279 (December 1863)**

**1863: PS 200 (piasters)**

Issued from 1863 (November 16) to 1868 (May 7)

The notes have ALLEON (general manager) and EDHEM Pasha (Nazir) signature seal. The cashier's name was changed five times: de FALCONNET to SMYTHE in 1863, and FISHER for the Smyrna 1864 notes. This was followed by de CRAMER and then MISSER in 1867

and 1869, which bore the new Nazir's seal, ARISTIDE Bey.

In 1867 some of the issues were overprinted in French: "Remboursable seulement en 10 Medjidies d'Argent." They were withdrawn in 1867.

**1863: 5 MEDJIDIE D'OR**

From 1868 (May 8) to 1874 the bank notes bore the signatures of ALLEON (general manager) and SMYTHE (cashier), but the seals of the Nazir were changed three times: EDHEM Pasha, ARISTIDE Bey and CAMIC Efendi.

MURAD V. 1876 (1293H) The tughra of this Sultan was not printed on any of the bank's issues during his short reign.

**ABDUL HAMID II 1876-1909 (1293-1327H)**

**Law date: 15 Du'l Hijja 1299 (December 1882)**

**1883-1899: 5 LIVRES TURQUES**

ISSUED FROM 1883 TO 1890/91.

The first notes bore the signature of FOSTER (as a member of the board) with BEAUVAIS (cashier), with the seal of the Nazir IBRAHIM EDIB Efendi and later MAZHAR Bey. In 1891 VINCENT (member of board) and BEAUVAIS (cashier), also with MAZHAR (Nazir) whose seal appears on the 1890 series.

On the series issued from 1899 to 1909 the Sultan's tughra was redesigned to include his new title

of EL GHAZI.

The 1899 notes were printed with VINCENT (manager of bank), followed by LANG (manager of bank) with TRISTRAM (cashier) and the seal of MAZHAR (Nazir). In the 1904/05 series DEFFES (manager of bank) replaced Lang. In the years 1905-09 HALID Bey became Nazir.

When the 1909 (April 7) issues were prepared by the new printer, Waterlow and Sons Ltd., Sultan Abdul Hamid II was deposed. Consequently the notes were destroyed and the plates were modified to include the new Sultan's tughra. Some of the notes escaped incineration and rare specimens exist. This included the new 100-lira issue of which only a SPECIMEN exists without a serial number.

**1863: 2 MEDJIDIE D'OR**

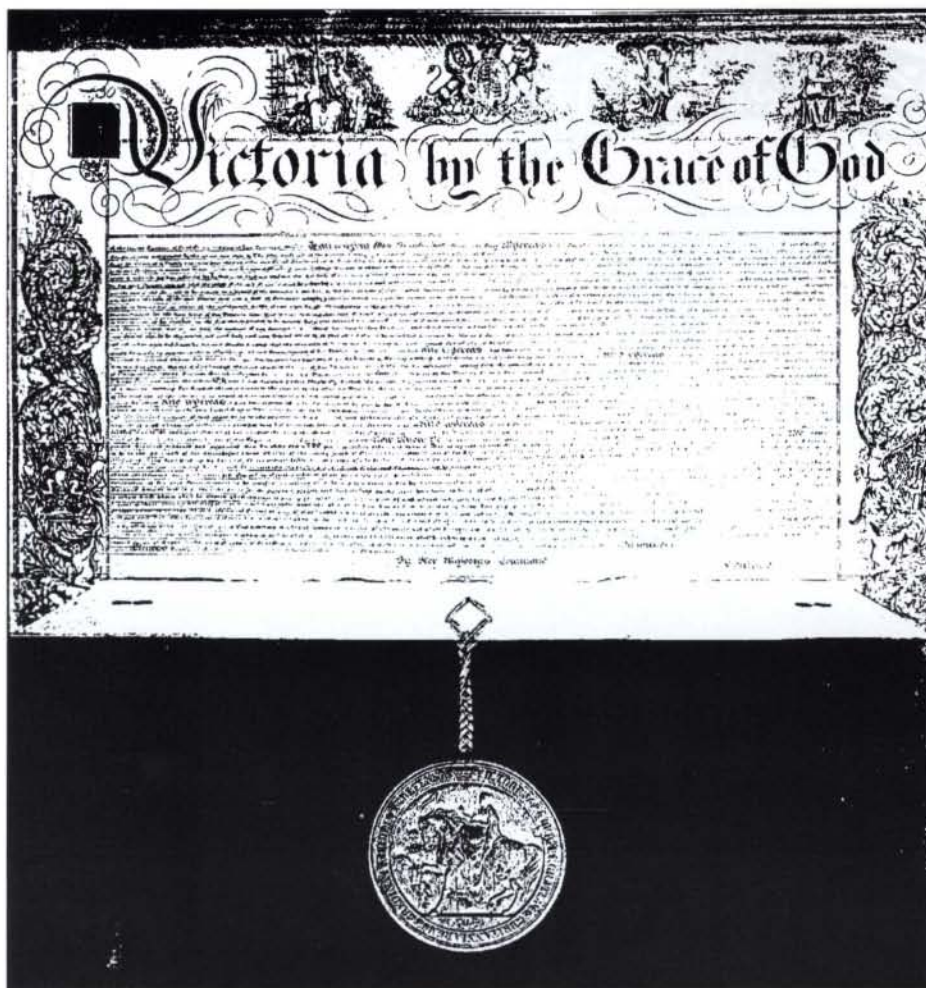
Only one issue of this denomination was printed and issued in 1869 with ALLEON (manager of bank) and SMYTHE (cashier) with the seal of ARISTIDE Bey (Nazir).

**1875: 1 LIVRE TURQUE**

**Law date: 20 Kanunevvel 1290 (December 1874)**

Series issued in 1880-89 were of a new design with Arabic, Greek, Armenian and French languages used in the legends. Printed with the names of ALLEON (manager of bank), SMYTHE (cashier) and the seal of CAMIC (Nazir).





Again in 1890-95, VINCENT (manager of bank) and BEAUVAIS (cashier) together with MAZHAR (Nazir) seal.

**MEHMED V Reshad 1909-1918 (1327-1336H)**

**Law date: 1 Muharrem 1326 (January 1909)**

**1908: 5 LIVRES TURQUES**

Issued from 1909/10 to 1914 with names DEFFES (manager of bank) and TRISTRAM (cashier) with the signature of HALID Bey (Nazir) on the 1909 series, changed to HAMID Bey in 1910. In the 1914 series NIAS (manager of bank) and TRISTRAM (cashier) with FERID Bey's (Nazir) signature.

**1908: 50 LIVRES TURQUES**

On these notes DEFFES (manager of

bank) and TRISTRAM (cashier) are printed with the signature of HAMID Bey (Nazir).

**1908: 100 LIVRES TURQUES**

Series issued 1909-1914, with DEFFES (manager of bank) and TRISTRAM (cashier), are printed with the signatures of HALID Bey (Nazir) in 1909, HAMID Bey (Nazir) in the 1909/10 series and FERID Bey (Nazir) in the 1914 series.

**Law date: Ramadan 1332 (August 17, 1914)**

**1914: 1 LIVRE TURQUE**

This first issue printed locally at the Zellich Fils press in Constantinople on the back of some B.I.O. cash vouchers. With the signatures of ANIAS (manager of bank), TRISTRAM (cashier) and FERID Bey (Nazir).

Queen Victoria's Royal Charter 24 May 1856 authorizing the foundation of the Ottoman Bank presented by Sir Henry Layard, Ambassador to the Sublime Porte. (In the Ottoman Bank Archives.)

**Law date: Sevvil 1332 (August/September 1914)**

**1914: 1 LIVRE TURQUE**

Entirely new design printed in London without the Arabic text, which was done in Constantinople. The signatures were ANIAS (manager of bank), TRISTRAM (cashier) and FERID Bey (Nazir).

Note that the chronological list of the bank note issues lacks the sizes and various color changes within each series. This information can be found in the recently published 9th edition of the SCWPM published by Krause Publications Inc. The illustrations on pages 6 and 8 show the backs of two notes, the 200 PS type (printed on flimsy paper) and the novel 1-livre note with the denomination in five languages on the face.

#### **I.O.B. ASSISTS THE GOVERNMENT BY REGISTERING ITS KAIME**

When the bankruptcy of the Empire was announced in late 1875 and the Government decided once again to issue its own notes (kaime) which had no currency backing, a supplement to the Concession Agreement was made in the following year when they entrusted the Imperial Ottoman Bank with a seal to register all the kaime issued by numbering the backs with a seal of the Minister of Finance holding office at the time. Article 12 allowed for the massive issue of kaime by the State, thereby being in temporary suspension of the exclusive privilege, held by the bank, for the only issue of bank notes in the Empire. Incidentally, the unique numbering system designed by the bank commenced after the first kaime issues which were never numbered. Some were printed and





The Colophon of the English Bank used on their cash vouchers.  
(No government permission was ever given for them to issue banknotes.)

used as pay for the troops on the LOM region. They were depreciated regularly since the public had no faith in them at all, but after the numbering commenced, values increased somewhat. In any event, these were never Imperial Ottoman Bank issues, which sometimes confuses collectors. (See I.B.N.S. Volume 11, No. 3, March 1972, pp. 161-166.)

The facts included above were gleaned from a record of the archives and Register des Billets volumes stored in the old Bulgar Palas building. They might never have been sent there and been lost forever, if the events in August 1896 had gone awry: Twenty desperate Armenian men armed with bombs attacked and seized the premises, the recently-built (1892) offices of the bank. The director, Sir Edgar Vincent, had at the first alarm crawled out of his office window on the first floor and escaped to safety across the roof. Immediately, with members of the foreign embassies, he devised a plan and used his great powers of persuasion in reminding the Sultan that too many vested interests were at stake to risk the destruction of the bank's premises in Galata. The Sultan promptly agreed to the plan for the surrender



The name of the Imperial Ottoman Bank as printed on the bank notes in Arabic script.  
(Devlet-i Aliyye-i Osmaniyye Bankasi)

of the man after thirteen hours and under a safe conduct arrangement, they boarded the director's yacht and sailed to Marseilles. A four-day

massacre of Armenians occurred in the city afterwards.

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Blaisdell, D.C., *European Financial Control in the Ottoman Empire*. (New York: 1920).

#### THE SIGNATURES OF THE CASHIERS printed on the left side of each note under his Turkish Title (figs. a/b)

CASHIER Sandik Emini (a)

in Taliq script on the PS200 notes (b)

FALCONNET (f. de Palezieux)

SMYTHE (sir Frederic)

FISHER (C)

CRAMER (F.de)

MISSIR (Francois)

BEAUVAIS (Edmund)

TRISTRAM (U.B.)



# THE SIGNATURES OF THE GENERAL MANAGERS

sometimes Board Members, printed on the right side  
under his Turkish title (fig a/b)

GENERAL MANAGER Board Member

An A'za-i Meclis-i Idare (a)



(b)

in Taliq script on the Ps200 notes (b)



ALLEON (Anthony)

FOSTER (M.H.)

VINCENT (Sir. Edgar)

LANG (Hamilton)\*

DEFFES (J.)

ANIAS (A.)

\*not traced

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## Book Review

**Les Billets Africains de la Zone Franc**

by Roger Leclerc &amp; Maurice Kolsky

*reviewed by Weldon D. Burson, I.B.N.S. #4686*

This is an encyclopedic work on French African banknotes which every serious Africa collector will find extremely useful. It is available from the publisher, Editions Victor Gadoury (57 rue Grimaldi; Monaco or [www.gadoury.com](http://www.gadoury.com)) or from French dealers such as Quentin Freres (21 rue de Fecamp, 75012 Paris or [www.quentin@worldnet.fr](mailto:www.quentin@worldnet.fr)). Cost is around \$75.

The book is a hardback edition of 380 pages, printed on high-quality paper, and contains literally hundreds of color photographs. While only available in French, any collector with a rudimentary knowledge of the subject will have no difficulty following the text and charts.

Leclerc was a career official at the Bank of France and Kolsky is president of the French Paper Money Association. Both are long-time collectors of French African notes. Much of the research for this work was completed 10 years ago, but various publishing problems delayed its appearance. Our good fortune is that the book incorporates all the significant new data which have subsequently become available.

The book covers all bank note issues for the franc zone starting with the latter nineteenth century and up to the present. The franc zone originally included all French colonies in Africa except Algeria, Tunisia, and Morocco. Currently it encompasses the West African States, the Central African States, and the Comoros. The issuing authorities thus included in the study are: Bank of Senegal, French West Africa, West African States, French Equatorial Africa, Equatorial African States, Central African States, Djibouti, Madagascar, and Comoros. Also covered are all the emergency issues for the various regions and issues for French and German Cameroon. A brief cataloging is included for issues by

countries which left the zone franc (Guinea, Mali, Mauritania, Djibouti, and Madagascar). The French West Africa / West African States section carries an extensive treatment of essays and trial designs.

For the more extensive sections such as French West Africa, West African States, and Central African States, chart systems have been set up to indicate date, signature, and printing varieties. Each note is assigned a rarity level and an estimated price in Euros. (For the West African States section alone this means coverage of over 900 varieties!)

The major contribution of the book is its comprehensiveness. While a number of articles and short works have appeared on notes of several of the regions, this is the first grouping of the entire franc zone. It is, and will almost certainly continue to be, the definitive treatise on this vast collecting area. Collectors will find photos of many notes, especially essays, which they have never seen before.

Among the other significant details presented in this work are: the first published listing of all known dates for French West African issues; signature varieties for French West Africa, Madagascar, and Comoros; and alphabet-number listings for the first series of West African States notes. The latter will be especially welcomed by those Ebay aficionados trying to identify a signature or date variety from a small, blurred scan! It would have been useful to have included available data on alphabet-numbers for French West Africa date varieties, but this was a casualty of the publisher's concern over book length. Several collectors are currently engaged in research on modern alphabet-numbers and one can hope this will be published in the future.

The rarity levels assigned for each

note are extremely useful for the collector

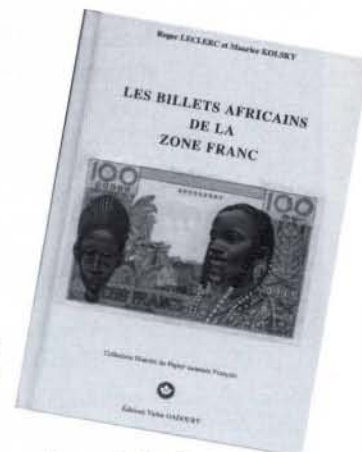
who is unsure how difficult a given note may be to obtain. While Roger and I quibble occasionally over the rarity of specific varieties, I believe these data are overall quite accurate. Rarity is complicated by the fact that even today additional examples of rare or unknown notes can turn up from African sources.

Estimated values are assigned for each note, usually in two grades: F, XF or VF, UNC. The values assigned for each note will of course be debated, but my own view is that most are about right with some of the very rare notes a bit low. One must remember that many of these notes are so scarce that, when they do become available, price is a guessing game for both buyer and seller.

For collectors who are accustomed to prices in U.S. dollars, the euro quote can serve as a rough dollar equivalent.

I have two reservations about the book. The first is that it contains no reference to non-French sources, including the "Standard Catalog of World Paper Money" used by perhaps 90% of world paper money collectors. The second is the use of a signature table for Central African States notes with a different numbering system than that used for the past 15 years in the Standard Catalog. While the revised signature numbering has a certain logic, at this point it is unlikely to replace the existing system and could lead to confusion or even grievous mistakes by collectors unaware of the differences.

These two reservations notwithstanding, this publication must rank as one of the major contributions to the hobby during the past decade.





# Hungarian Millennium Commemorative Notes

by Christof Zellweger, I.B.N.S. #LM-86

The year 2000 marked 1000 years of Hungarian statehood. To commemorate this event, the National Bank of Hungary issued two notes. The 2000 forint note bears the date 20 August 2000, which is also the official issue date of this note. The second note, the 1000 forint note is only dated with the year 2000 and was issued on 1 November 2000. This article will be mostly about the 2000 forint note, but I will also include some information about the 1000 forint note.

## 2000 Forint Note

The idea of issuing a commemorative note came from a governmental organization and the Hungarian National Bank accepted it. The final decision on the issue of this unique bank note was made at the end of December 1999. Soon after that date the making of the drawings and the engraving started. Károly Vagyóczky, chief engraver of the Bank Note Printing Co. has played a key role both in the design as well as in the engraving and the implementation of the bank note. Mr. Vagyóczky's name also appears at the lower right corner of the bank note. The security features are the same as on the current 2000 forint note. The note measures 154 x 70 mm and is printed on paper. The

main colors are orange-brown and dark brown on multicolor background.

## Face

The main vignette shows the Holy Crown of Hungary, which symbolizes the sovereignty of the state, its constitutionality and the rule of the law. The kings of Hungary swore before this crown to uphold the laws of the country. The last coronation with the crown was Karl IV (Charles IV) of Austria-Hungary in the year 1916. The Crown was joined together by two different Crowns. One of them is known as the *corona graeca* (Byzantine Crown) and the other as *corona latina*, the Western Crown. The Western Crown was donated by Pope Sylvester II. Nothing exactly is known about the Byzantine Crown.

At the upper left corner there is a latent image, which at a certain angle shows the letters MNB (Magyar Nemzeti Bank). Right of the latent image is a holographic metal strip with the inscription MNB (Magyar Nemzeti Bank) is made of gold (approximately 0.7 milligram of gold), followed by the text field. From top to the bottom the following is printed on the note:

2000 MAGYAR MILLENNIUM  
(Hungarian Millennium)

KÉTEZER FORINT  
(Two thousand forint)

MAGYAR NEMZETI BANK  
(Hungarian National Bank)

three signatures and below the signatures

BUDAPEST, 2000. AUGUSZTUS 20

A BANKJEGYHAMISÍTÁST A  
TÖRVÉNY BÜNTETI! (Counter-  
feiting bank notes will be  
prosecuted by the law!)

To the left of the signatures is the Hungarian coat of arms, which itself is crowned by the Holy Crown of Hungary.

At the upper right corner is a see-through register, which forms the letter H when held across the light.

The Holy Crown is again shown, but as a watermark to the left of the note. On the middle left is the security thread with the printing: MAGYAR NEMZETI BANK

The serial number is printed twice on the face. At the lower left corner the serial number is printed horizontal and at the right side vertical. The color of the serial number is red and consists of the letters MM (Magyar Millennium) followed by seven digits.

The note is signed by:

SURÁNYI György, president of  
the Hungarian National Bank  
(middle signature)



Hungary commemorative 200 forint, face and back.



FARKAS Ádám, Managing  
Director (left signature)

NEMÉNYI Judit, Managing  
Director (right signature)

## Back

The vignette on the back shows the baptism of Vajk, which is the name of St. Stephen before he got baptized. At the upper left corner of the note is again the see-through register as already described for the face. To the middle on the upper part there is the number 2000, below in the center the words MAGYAR MILLENNIUM (Hungarian Millennium) and KÉTEZER FORINT (two thousand forint). On the right side above and below the water mark area is microprinting with the words MAGYAR NEMZETI BANK. On the upper right side are four points, devices for the partially sighted. Again, on the lower right corner is the name VAGYÓCZKY K. DEL.

I'd like to go back to what is shown in the vignette. The vignette is part of a picture made by the famous Hungarian painter Gyula Benczúr (1844 - 1920) which is titled "The Baptism of Vajk." The painting was completed in 1875 and is oil on canvas. It measures 360 x 245 cm and is being exhibited at the Hungarian National Gallery in Budapest (a sketch of the painting is exhibited at the National Museum temporary exhibition: Europa Mitte). For those of you that are unable to visit Budapest, which is a wonderful city, you can also make a virtual visit to

see the painting at:

[www.kfki.hu/keptar/english/b/benczur/muvek/index.html](http://www.kfki.hu/keptar/english/b/benczur/muvek/index.html)

The Baptism of Vajk is the last painting shown on this website.

Here is some more information about the painting and Mr. Benczúr. Gyula Benczúr won first prize with this painting in a competition the Minister of Culture, József Eötvös, announced with the purpose of promoting historical painting in Hungary. In the study prepared for the painting, which was eventually entered for the competition, a conspicuous group of pagan Hungarians was present. When the final picture was completed in 1875, there was no indication of the pagans, i.e. the opposition; after the political compromise between Hungary and Austria in 1867, those who financed the competition preferred a rendering of this decisive event without allusions to any conflicts. Vajk (later known as St. Stephen) is seen kneeling in the foreground, to be baptized by Saint Adalbert, dressed in ornate attire.

With the help of his ability to paint pompous materials and set up vivid compositions—which he acquired from his master, Piloty—and by studying the art of Rubens and Tiepolo, Benczúr created a representative tableau of historic paintings. It is not without reason that Benczúr became the king of painting in Hungary during this period, the favorite of rulers and the aristocracy; moreover he became a

professor at the Academy of Art in Munich and later at the Master's School in Budapest. He possessed both technical virtuosity and the ability to conform with the requirements of his patrons—two assets which were necessary for obtaining his position in art.

According to the National Bank of Hungary, the copper plate of this picture was made in 1927 for the 1000 pengő (P94) denomination. Due to the fact that the Banknote Printing Co. still had the plate, it was used to make another plate for the Millennium bank note (only part of the plate can be seen on the bank note).

The 2000 forint note has been issued in a presentation folder.

Before the notes were first issued on 20 August 2000, people in Hungary could buy vouchers for these bank notes at 3200 post offices throughout the country. When one would want a voucher, one already had to pay the amount of 2000 forint. The voucher would then be post-marked on the back of it. There are two types of vouchers, some entitled the owner to pick up their notes at the post office in exchange for the vouchers from 21 August 2000 until 31 March 2001 and the others from 1 December 2000. The voucher that was good for exchange from 21 August 2000 - 31 March 2001 is brown on orange-brown, while the one good for exchange from 1 December 2000 - 31 March 2001 is again brown, but on bluish-brown. The first voucher was good for exchange for the first 100,000 notes printed with serial numbers MM0000001 - MM0100000. According to the National Bank, they have a strict order of serial numbers, without a gap. The note with serial no. 1 has been presented to the National Museum. Following the sale of the first 100,000 vouchers, another 120,000 vouchers were sold at the post offices until the end of September 2000. The National Bank ordered to print altogether 270,000 bank notes, therefore 50,000 bank



Hungary P94  
1000 pengő



notes are on direct sale from 11 December 2000 at the five branches of the National Bank and at the Coin Trading Co. fully owned by the National Bank of Hungary. Should all the bank notes be sold, the National Bank would consider printing additional bank notes. For the 170,000 notes made in the second print, the bank did not repeat the printing of spoilt serial numbers. Therefore, should they decide to print the remaining 230,000 notes, there would be serial numbers higher than MM0500000. Vouchers not exchanged at the post-office by 1 April 2001 will be returned to the National Bank. The National Bank states for this: "We will wait for the exchange for an unlimited time."

### Voucher

The vouchers consist of two parts. To the left is a small piece that would be kept by the post office and the voucher is the large portion. The vouchers are numbered with six digits, both the small piece and the voucher have the same numbers both printed in black on the upper corners. The small part has the following printed on it:

Sorszám (serial number), Beváltás napja (date of redemption), Aláírás (signature) and stamp.

The voucher has a repeated line of 2000 on the left side. The center shows the holy crown of Hungary, the word ELISMERVÉNY (receipt) and below the crown the words MAGYAR MILLENNIUM 2000. On the back it tells you how to ex-

change this voucher. The translation of the back would be:

Acknowledgment of receipt of 2000 forint

Redeemable from 21<sup>st</sup> August 2000 (1<sup>st</sup> type) or

Redeemable from 1<sup>st</sup> December 2000 (2<sup>nd</sup> type)

The holder of this voucher is entitled to receive one commemorative bank note with a face value of 2000 forint, issued on the occasion of 1000 years of Hungarian statehood.

The voucher can only be exchanged at the post office indicated thereon until no later than 31<sup>st</sup> March 2001.

Vouchers not redeemed by the indicated date will be accepted by the Chief Cashier's Office of the National Bank of Hungary (1054 Budapest, Hold utca 4.) until 1<sup>st</sup> May 2001.

(In the absence of this voucher neither the repayment of the amount received, nor the return of the bank note is possible.)

National Bank of Hungary  
Hungarian Post Rt.

Stamp name of the post office

The paper for the vouchers is watermarked with an ornamental P in a oval.

### 1000 Forint

The 1000 forint millennium note is very similar to the 1000 forint (P180) notes issued so far. Instead of the latent image on the face of the note, an OVI (optically variable ink) rosette with the lettering MNB

(Magyar Nemzeti Bank) appears on it. It is reddish-violet or yellowish-green. In place of the horizontal serial number on the face of the bank note at the lower left corner the inscription "MILLENNIUM" is printed in red (same style as the serial number). The note is signed by the following persons:

SURÁNYI György, President of the Hungarian National Bank (middle signature)

TÖRÖK László, Managing Director (left signature)

KISSNÉ LADÁNYI Éva, Managing Director (right signature)

The National Bank gives the following reason for the introduction of the OVI security feature:

"The National Bank of Hungary continuously monitors the security features applied on bank notes all over the world and try to use as many security features to be easily recognized by the general public without any devices. OVI is one of the newly applied security features which can be very easily detected and only one of the two different colors can be copied. Also its implementation is relatively cheap.

Due to the fact that the 1000 forint note is the largest denomination without a holographic strip, it is the most counterfeited bank note in Hungary. Although counterfeit activity is very low in Hungary, central banks should be extremely cautious. The hidden image (which although can be detected without the usage of any device, was not very easy for the general public) was substituted with the OVI



Hungary 1000 Forint Millennium, face and back.



inscription. Due to the low number of counterfeits found in circulation, there was no need to remove the old 1000 forint notes from circulation, so the two bank notes circulate together. Bank note processing machines operating in our bank can handle two variations together, therefore commercial banks do not have to separate them when depositing them with us. The "Magyar Millennium" (Hungarian Millennium) inscription used instead of the horizontal serial number is only on 1000 forint bank notes printed in the year 2000. The amount of these bank notes printed is a confidential information until 2002."

I want to add that in the meantime on 1 February 2001 a new 500 forint note with the date 2001 has also been issued with the OVI rosette instead of the latent image. That's the only difference from the 500 forint note (P179) that has been in circulation so far.

All of the bank notes described above can be bought from:

Coin Trading Company  
Kalman I. u. 20  
H-1054 Budapest  
Hungary  
e-mail: coins@elender.hu

I would like to express my thanks to the National Bank of Hungary for their assistance and information for this article.

#### Reference:

Brochures from the Hungarian National Bank on the 2000 forint Millennium note and 1000 forint Millennium note

A MAGYAR KORONÁZÁSI JELVÉNYEK (The Hungarian Coronation insignia), Corvina Kiadó, Budapest 1980, German version 1988

Standard Catalog of World Paper Money, Volume III, 6<sup>th</sup> edition, Krause Publications, Iola, WI, USA, 2000

All photos are from the author except the back of P94 (photo courtesy by Krause Publications, Iola, WI, USA).

## Interesting Notes on Hansatsu & Non Hansatsu of Japan

by Eddie Prigg, I.B.N.S. #7566

Some basic facts about Hansatsu are well known; such as the first Han to issue notes, and the date of that, repeating these facts is not the purpose of this article. However, It was while studying such matters that other interesting details became obvious. I would like to pass some of these on just for the fun of it.

It is known that private merchant notes were the earliest issues of Japanese paper money (and in some ways the more interesting), and among these the Yamada Hagaki, (Yamada, a town of Ise province. Hagaki, now translates as "post card" but at the time of issue would have been read as "money order" or "money note"), known to have been in use by the Genna era (1615-1623), and while the Yamada Hagaki were unique, (Yamada Hagaki can justify an article all on its own, but by someone more learned than I). I should at least say why I think they are unique. It was among the earliest of known issues of paper money in Japan. From its first issue it remained in circulation until all such notes were replaced by government issues during the early years of the Meiji reign. It had several different issuers, all private merchants. Taking these facts into consideration, I cannot help thinking that for a note to enjoy being accepted over such a long period it must have been trusted, and therefore I would assume that the various merchants must have formed a self regulating body to ensure that no over-issue would take place. This could have been easily policed just because of the design and nature of the wood printing blocks. Typically, being sectional by design, a section top has

used an ornament, one for the central denomination, with separate side panels for the date and/or payment details, a lower reserved



An example of a Yamada Hagaki. This one is an early Meiji issue.



for the issuer's names. Also, a similarly designed back, meant that there could be a least six separate wood blocks for each note, and therefore there could be several holders of individual pieces, and printing was only possible when all pieces were assembled. (The only hansatsu to achieve a comparable length of issue was that of the Fukui Han, giving it a double claim to fame, being the first Han to issue notes and the longest circulating Han note). There were several other early private issues. For example, notes issued by Horikawa, a Kuge family (Kuge, a high ranking noble) from Genna 3 (1617). The Sugawara from Genna 9 (1623), and others predated the Fukui han's issue of Kambun Gan (1661). However, what is more fascinating is some of the commodities used to back payment of these notes.

Although most notes had a 'face value' expressed in 'silver,' (copper and gold also being quoted), look further and you will find that many notes will reveal that payment is guaranteed by anything other than metal of any sort.

It is not surprising that a high proportion of Hansatsu and private issued notes used rice as backing for their note issues. Rice was more of a commodity than a staple in the early days of hansatsu. Everyone knew the value of rice. In fact the price of rice was set and announced annually.

However, if you were a dealer in some other commodity, or something of every day use, then why not use that to guarantee your notes? Some Hans, and merchants especially did just that.

Of course food of any type is an

obvious thing to use if you want to have your notes accepted. If rice was acceptable, then why not rice wine? Onoda Kichijiro of Takatsuka issued notes backed by Sake (Rice wine).

Cha (tea) and Tan (charcoal) are not surprising items to see as backing, and seem to be the most common after rice.

Among the less common items we see the following:

Abura (oil (for cooking?)) used by the Tsuyama han of Minasaka province.

Toyu (lamp oil) used by Fukushima of Edo.

Shio (salt) used by the Niimi han of Bitchu province.

Kombu (kelp) used by Himeji in Harima province.

Sencha (Green tea) used by the Zeze han of Omi province.

Oname (soy bean) used by Osu.

Mame (Pulse), (unfortunately I am unable to translate the issuer's name).

Yakushu (drugs (medicinal varieties)) are another favored commodity, I have counted 24 issuers in Yamashiro province alone. However, I do not know if this is a local pattern, or a national one.

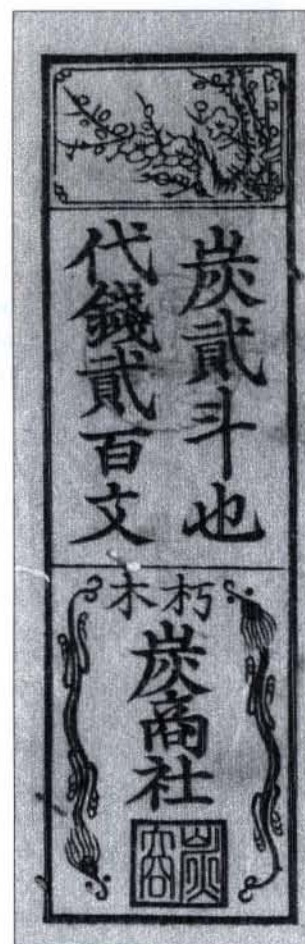
A little more surprising perhaps are such commodities as Kiro (candle wax) used by Osu.

Kuwata (ginned cotton) used by the Iwakuni han of Suwo province. ('Cotton products' on notes of the Himeji han of Harima province)

Kurozato (unrefined sugar) used by Tosa.

Uji a "Plum seller" of Ise province issued "Ugaki" (Feather notes).

Sanbutsu tegata (product note (unspecified produce)) used by Nagasawa, a Hatamoto of Mikawa province issued in Kyoho 15 (1730)



A note issued by Kuchiki, a Hatamoto of Omi province. It is for "Currency" 200 Mon or Charcoal 2 To (no date).

Mokuzai (timber) does not surprise, though it is not commonly found.

However, more intriguing is Hitoashi (pedestrian traffic) to the value of one person. (Possibly a toll)? This is on a note of the Sakurai han of Kazusa.

Then there are the dealers quoted business premises where payment may be had, such as:

Motoyu Ya (a shop for paper chord for tying the hair) (again the issuers name I am unable to translate).





An issue of Omori of Omi province for 5 Momme backed by Tea. Issued in 1861.

Kiku Ya (Chrysanthemum shop) of the Fukuyama han of Bingo province. Itoya (raw silk or thread / yarn shop) is not really surprising. Tea shops are more common, fairly closely followed by dried fish shops.

A service might be offered instead of cash as payment. A note issued by Konoike, a dealer with imagination from Settsu province offers the forwarding of items of baggage!

Often seen as a place of payment is something like the right hand side

of the city / town gate or entrance. Much more common will be a named temple or shrine. (I have heard such notes being referred to as "Temple money" and therefore not worth collecting (give them to me please), but there was no such thing. The local temple was not only the place for worship, but acted as a focal point, some notes even stated "exchangeable at a named Temple, with Yaku Sho (Government Office)" following. Most notes state a specified day for encashment along with the venue.

If it was a Hatamoto's issue the most often quoted place would be the Hatamoto's goten (nobles house or mansion or palace).

Collectors will find the date 'Kyoho 15' very common. It was at this time when a ban on notes was lifted (a ban brought about by earlier over-issue and subsequent difficulties). So there was an explosion of issues in 1730, as many took advantage of paper to help them manage until the next rice crop and the all round settlement of debts.

As an aside, I have a note of the Matsue han of Izumo province from it's earliest issue of En-Po 3 (1675) which has a watermark. Does anyone know of any others?

Also there is a note of 'Yamazaki Exchange' in Harima province issued in Bunsei Gan (1818) which has a serial number, and an undated note of the Yamazaki han of Harima also with a serial number. Does anyone know of others?

Also, there is a note of the Kochi han of Tosa province issued during the Keio nengo (1865-67) printed from copper plates. Does anyone know of any others?

I would be interested in hearing of anything similar to the above.

I hope one day to be able to write at greater length about hansatsu and the private note issues of Japan. In the meantime I welcome correspondence from other collectors. I will gladly exchange information and notes, and lastly, a plea for help, can

anyone recommend a computer program for reproducing Kanji? Please let me know of any and the supplier.

#### Notes

A Daimyo. (Lit. a great name). A noble and governor of a province.

A Hatamoto was a direct vassal of the Shogun (though below a Daimyo)

Where I have given a name only, this is my lack of knowledge to be able to expand further.

Main reference, "Nihon Ko Shihei Rui Kan" by Araki Toyosaburo.



An issue of Onoda Kichijiro of Atsumi district, for the value of 1 Shu of Sake. It has a depiction of a Sake barrel at the top (no date).



# Treasures from the Caribbean

by Paul D. Walters, D.M.D. I.B.N.S. #7846

This is a follow up article to "Aruba-One Happy Island" in the *I.B.N.S. Journal*, Vol. 39, Number 3

As we departed Aruba, I reflected on how exciting my two days had been in search of bank notes for my collection. I thought if our other ports of call did not yield any notes, I would still be very pleased with my finds from Aruba.

Our next port was Bridgetown, Barbados; the eastern most island in the Windward Islands chain. A member of the British Commonwealth, Barbados achieved independence in 1966 after nearly three hundred and fifty years of continuous British rule.

When we arrived in Bridgetown, we immediately made our way to the Central Bank of Barbados. I had "surfed the net" prior to my visit for information about the bank and to see if there were any currency control policies. The bank is open daily to the public from 9:00 a.m. until 12:30 p.m. Collectors are limited to five each of the denominations available.

Barbados currently issues notes in \$2.00, \$5.00, \$10.00, \$20.00, \$50.00, and \$100.00 dollar denominations. The current notes are quite striking. Each denomination is multicolored and depicts on the face prominent national personalities who played an important role in the history of Barbados. These personalities include Sir Grantly Adams on the one hundred-dollar note, former Prime Minister E.W. Barrow on the fifty, S.J. Prescod on the twenty, C.D. O'Neal on the ten, Sir F. Worrell on the five, and J.R. Bovell on the two dollar note. To the left of the portrait is located the national coat of arms for Barbados. The back of each note depicts Trafalgar Square in central Bridgetown with the House of Assembly building in the background.

When we arrived at the bank, we were met by a security guard as we entered the lobby. We told him the purpose for our visit, and he immediately called their currency control department. After about fifteen minutes, an employee of the bank came to the waiting area. I requested five each of the denominations and stressed that I would like them in uncirculated condition. She stated that she would do her best. The Barbados dollar exchanges at a rate of two for one and I gave her the equivalent amount in U.S. to complete our transaction. I did feel a little uneasy about our exchange because the waiting area was rather large and very crowded. Unlike Aruba, there was no security booth where our transaction could be done in private.

While we were waiting for the currency control officer to return, I noticed that the bank had several large display cases spotlighting Barbados's coin and currency history. Each display case told the story of the development of Barbados's currency from the early sugar trade and bartering system to the establishment of the central bank.

The story of money in Barbados contains many interesting chapters spanning three and one-half centuries. For the majority of the time, the value of Barbados's money depended on the crown's authority. It was not until 1951 that a regional currency with its own regulating board was introduced. In 1972 Barbados assumed control of its monetary authority system and established the Central Bank of Barbados.

On display were early coins and local tokens, as well as, bank notes from the reign of George VI to the present. The George VI issues on display were a \$1.00 note dated 1.1.49 and a \$5.00 note dated 1.12.39. The \$1.00 note was in almost uncirculated condition while the \$5.00 note was extremely fine with a bright blue color. Bank staff members informed me that these notes were on permanent display from a private collector.

There were three notes from the issue by the British Caribbean Territories Currency Board. The notes present were, a two dollar note dated 2.1.63 in almost uncirculated condition, a nice ten dollar note dated 2.1.59 in very fine to extra fine condition, and a one-hundred dollar note in very fine condition dated 2.1.57. These notes were also on loan to the bank by a private collector.

The last display case contained specimen notes from the 1965 issue of the Eastern Caribbean Currency Author-



Barbados Central Bank





Three types of \$100 notes from Barbados.

ity and a specimen set from the 1980s. I asked about the first issue by the central bank and was told that those issues are extremely rare in uncirculated condition, especially the larger denominations.

When the officer returned, I discovered that she indeed had done a wonderful job of selecting for me some nice notes. All were uncirculated except for two of the one hundred-dollar notes, which were in almost uncirculated condition. I did not inspect the notes carefully until we were back on board our ship and what I found was quite a nice surprise.

I knew that Barbados was to issue a new bank note series with enhanced security features and with the signature of W. Cox, but I was not sure if they were in circulation at present. This issue was not yet listed in the Pick catalogue at the time of our visit. What a surprise I received when examining my notes I found that among them was a complete set for each denomination with the new Cox signature.

The notes also included a set of the previous issue, Pick numbers 41-45, with the Springer signature. I received a one hundred-dollar note with the commemorative overprint instead of the regular issue with the Springer signature. This note is listed as Pick number 47 and was issued for the twenty-fifth anniversary of the central bank.

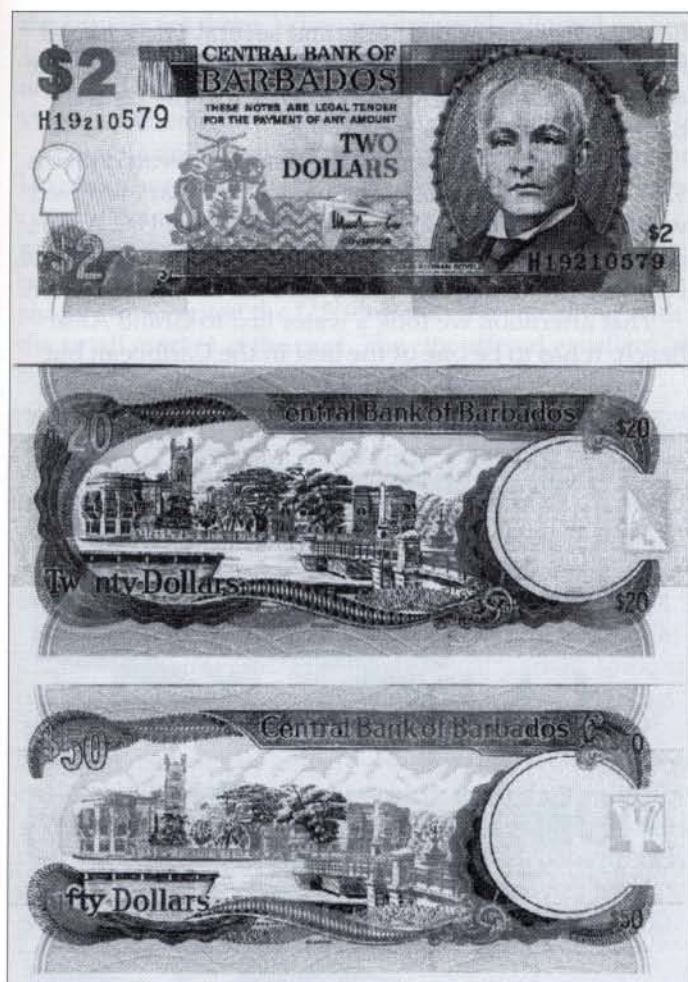


A final surprise was a one hundred dollar note with the Springer signature issued prior to the addition of the enhanced security features. This note is Pick number 40C and was also in uncirculated condition. I considered it a true find that out of the five one hundred-dollar notes that I received, three were different types.

After a quick lunch, we made our way to the beach. Our cab driver took us to a secluded spot where we had the beach to ourselves. He even offered to return for us after a time to take us back to our ship. The hospitality in Barbados could not have been more welcoming and I am looking forward to a return trip.

The next day we sailed into the port of Castries, St. Lucia. A charming quaint village with a special Caribbean





\$2 note of Barbados and backs of the \$20 and \$50.

flare. St. Lucia is a member of the Eastern Caribbean Currency Authority. Member nations use a common currency issued by the Eastern Caribbean Central Bank. The notes are issued in the denominations of \$5.00, \$10.00, \$20.00, \$50.00, and \$100.00. The face depicts a portrait of Queen Elizabeth II while the back of each note has a different island scene from the member nations.

We visited several commercial banks with long lines but friendly people. The tellers did their best, but unfortunately they did not have nice uncirculated notes. I was able to get a few fives and a twenty from an ATM. One teller did find a nice one hundred-dollar bill for me with the new gold foil flower and segmented security thread. This note is Pick number 36 with the suffix letter L for St. Lucia and was in almost uncirculated condition.

After a morning of shopping, I decided to stop at one last bank. The teller was very friendly and she was able to locate about twenty consecutive ten-dollar notes in uncirculated condition. These notes were the current issue with the suffix letter L, Pick number 32E.

I thanked her for her efforts and I asked if she was a collector. She said that she occasionally had the opportunity to collect notes and coins from other countries. I



Trafalgar Square billboard of personalities.

gave her a new U.S. two-dollar bill and I suggested that if she did not want to keep the note, she should give it to a young person to encourage them to become a collector. We as bank note enthusiasts must encourage our young people to collect to insure the future of our hobby.

Well, it was back to the beach for the afternoon. Again, we found just the right spot under a coconut palm to relax for a few hours before our ship sailed to the port of St. George's, Grenada.

Given my experience with St. Lucia, I did not try that hard to find notes in St. George's, our third and last stop in the British Caribbean. However, after walking and finding a few gifts, I noticed a sign for the Grenada office of the Eastern Caribbean Central Bank. I immediately forgot how hot it was and how tired I was of walking.

The office was located along an alley off of the main street. We had walked by the building an hour earlier on our way to the central part of town. As we entered the lobby, we noticed that someone had made a lovely flower arrangement out of the previous issue five and ten-dollar notes. A rather unique idea, but I do not think I could have folded and crimped nice uncirculated notes as the arranger had done. The lobby also had a nice display of specimens of the current issue bank notes.

I asked the representative on duty if they had any uncirculated notes or coins for sale. She informed me that I would need to visit the main office located on St. Kitts for bank notes, but they did have uncirculated coin sets for sale. I purchased one of the uncirculated coin sets for my daughter. Before we left, the representative told me that she had a friend at Scotia Bank and she would call her to see if they could locate any uncirculated notes.

While we were waiting, a gentleman entered the office to exchange several old bills that he had found. They were the 1965 issue and were well worn. The assistant had him complete an exchange form and she recorded the serial numbers of the notes. I asked her what was their procedure regarding older issues and if she ever received the early notes of Queen Elizabeth II. She told





Display at EC bank office , Grenada

me that all notes exchanged for new issues had to be shipped to the main office. She said that it is rare to receive the early notes, but that everyday they had people entering the office with older issues to exchange.

The representative agent returned with some good news, her friend at Scotia Bank was able to find a few one hundred-dollar notes in uncirculated condition. She gave me her card and said that I should present this to the officer at Scotia Bank.

We immediately made our way to the bank and found the lines very long. Most commercial banks are open for a limited time each day and it takes some effort to complete a transaction. Security is extremely heavy at the banks in the Caribbean but we found them a little more so on Grenada.

As our turn came at the teller window, I handed him the note from the central bank office about my notes. As I passed the note to the teller, I hoped he would not think we were trying to make a bank heist. I love the Caribbean, but I did not want to make an extended stay at the request of the Grenada government

The bank official came and escorted us to the end of the counter where she presented me with three choice



Display at Grenada

new one hundred-dollar bills and several fifty's issued for Grenada. I gave her the amount in U.S. for exchange and asked her to please give her friend at the central bank office a big thank you.

The exchange rate for the Eastern Caribbean dollar is \$2.70 ECU's to \$1.00 U.S. The bank notes that I received were for the value of approximately \$135.00 U.S. Again, just when I thought that there were no notes to be found, I came away with a few nice additions for my collection.

That afternoon we took a water taxi to Grand Anse Beach. It has to be one of the best in the Caribbean but



Eastern Caribbean notes from St. Lucia (L) and Grenada (G)



the crowds are there. When we arrived I reflected on how successful we had been at our ports of call in locating bank notes. If I had only known that the best was yet to come. We sailed later in the evening for Margarita Isle, Venezuela.

My wife and I decided that since we did not speak the language here, we would take an organized tour of the city of Polamar. Our tour guide stated that we would need to exchange our currency since the U.S. dollar was not widely accepted. A few street vendors and tourist shops did accept the U.S. dollar in the city along with the small market at the port. The city offered excellent buys, especially the locally grown coffee.

Our guide told us that we could exchange our currency at the banks or at currency exchange offices. For the best exchange rates, she suggested the commercial banks. The houses of exchange charge a little more but there are no long lines and most tellers spoke English. She also warned us not to exchange money on the street by unauthorized money operators.

We chose the "Casa De Cambio" (house of exchange) to buy some bolivares. I only exchanged a small amount of currency but received many different denominations. The current notes we received were from the smallest denomination of five bolivares to five thousand bolivares. I asked about the new ten thousand or sand bank notes but was told that they did not have any at the exchange office.

All of the notes were in circulated condition with only a few notes being somewhat crisp. The currency in general was probably the most colorful that we used for transactions. At lunch, we went into a little cafe and ordered by pointing to the items in the display case. When we paid, I held up the currency and the employee took what she needed to cover the price for lunch.

At the end of our day, we exchanged our bolivares back to U.S. I decided that I would try to collect these notes from dealers or by trading with other I.B.N.S. members. We indeed had a fun day using Venezuelan currency on Margarita Island, a truly wonderful resort.

Our final port of call was one that I had been anticipating. We were to arrive in Willemstad, Curacao' early on our last day of vacation. Curacao' is the largest island of



Curacao waterfront with Central Bank in the background.

the Netherlands Antilles and is located forty miles from the coast of Venezuela. The economy is based on the refining of crude oil and tourism. First settled by Spain, Curacao' came under the control of the Dutch West India Company in 1634 and later the Dutch crown in 1787. Today Curacao' is an autonomous part of the Kingdom of the Netherlands.

Before our trip, I had made contact with an I.B.N.S. member living in Willemstad. We had corresponded several times during the months before we were to arrive. He had invited me to his home for a visit and to view his collection. He has asked me not to mention him by name in my article because of the amount of mail he receives. He said that at ninety years young he just could not keep up with all of the cards and letters.

When we arrived, I immediately gave him a call. His niece said that they were expecting us and gave us directions to their home. We hailed a cab near our ship and it was off to find my new friend. We had a little trouble in that the cab driver could not find his home. We stopped at a local restaurant and made a second call. My friend's niece said for us to stay where we were and she would come and get us. We were only a short distance away from their home, but due to the construction of a new highway the street was difficult to locate.

My friend and his sister greeted us, and we could not have been more warmly welcomed. They had prepared refreshments for us and my friend had several albums of bank notes from his collection for me to enjoy. He also showed me his file of letters that he had received from various I.B.N.S. members through the years.

We were given a tour of their home and we were able to view his commemorative metals collection. My friend, at my request, gave me a history lesson about his family and his ancestors. His family had been living in the Dutch Caribbean for many years.

After a time of visiting and sharing bank note stories, it was time for us to leave. We did exchange a few notes and he had prepared for us each a set of Netherlands Antilles coins in uncirculated condition as a memento of



Casa DeCambio (House of Exchange) Venezuela



our visit.

We said our good-byes and his niece drove us back to town. My friend suggested that we visit his house of worship, the synagogue Mikve' Israel-Emanuel which is the oldest synagogue in the Western Hemisphere in continuous use. We were given an outstanding tour of the synagogue and museum then it was on to the Central Bank of the Netherlands Antilles.

The bank is located in the center of Willemstad on Bredestraat No. 1, Punda. Directly across the street is the newly opened Museum of the Central Bank of the Netherlands Antilles. We planned to visit the museum immediately upon completing our transaction at the bank.

When we entered the bank, we made a call from the lobby to inform the tellers that I would like to purchase uncirculated bank notes. The bank currently issues notes in ten, twenty-five, fifty, and one hundred guilder denominations. The exchange rate is one guilder to fifty-five cents U.S. All of the current issues were available at face value.

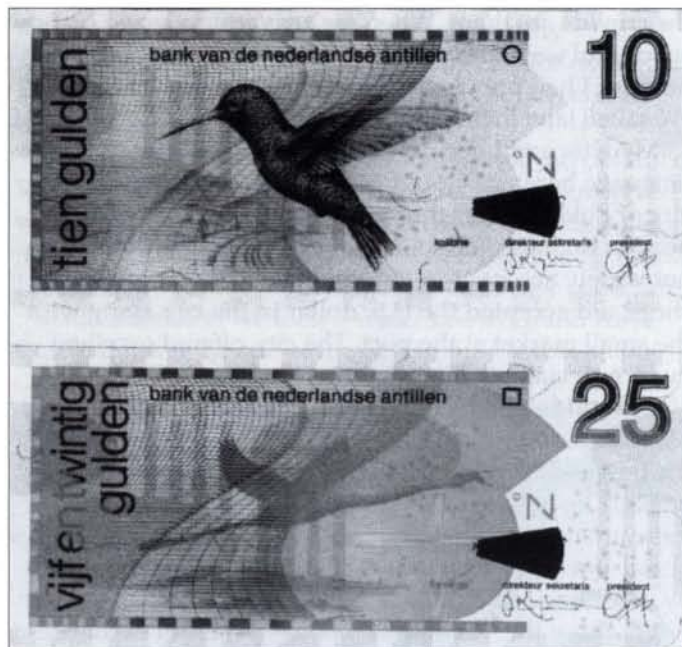
The main teller directed me to a window down a hallway to receive my notes. I was able to get all of the denominations requested. I asked the teller if the two hundred fifty-guilder bank note, from the previous issue, was available. To my disappointment, the teller informed me that they had a good supply of the notes but they were not releasing any to the public at this time. He stated that when individuals or commercial banks return the previous issues, they are not released again for circulation. The previous issue five guilder note has also been withdrawn.

The notes I received were the 1998 issues. They are identical to the issues of 1986 except for the new gold foil security circles and security marks over the watermark area. This is a lovely series of notes depicting tropical birds on the face and on the back a shield with the central bank logo. The denomination numbers are highly visible in the upper right hand corner on the face and on the back the numbers appear in the upper right and lower left.

The ten-guilder note, Pick number 28, is predomi-



Central Bank, Netherlands Antilles



Notes from Netherlands Antilles.

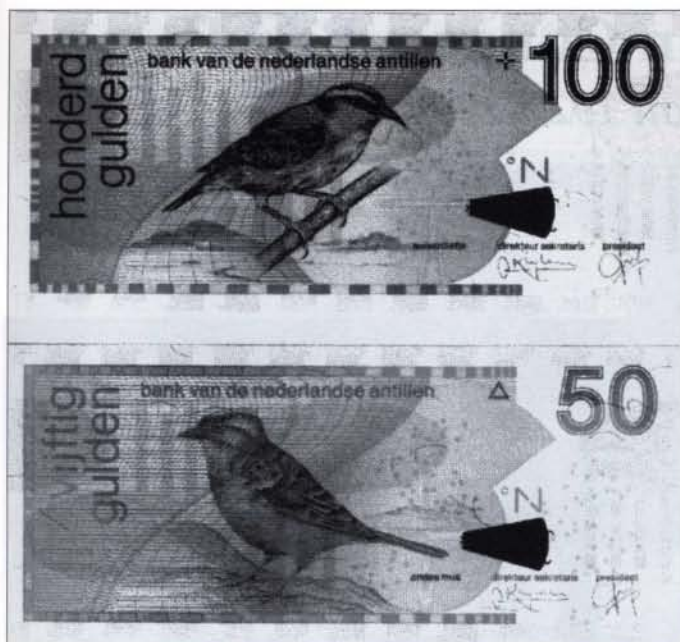
nately green in color. The catalogue states that it is purplish blue, but this is not correct. The Troepiaal is the featured bird on the face. The twenty-five guilder note is red with a flamingo taking flight. This note is listed as Pick number 29. Next, the fifty guilder note, pick number 30, is brown-orange with a Rofous (a type of sparrow). The last note in the series is the one hundred-guilder, Pick number 31. The main color is brown with a Bananaquit in the center.

As we left the bank, we walked across the street to the museum. I was hoping to see a collection of older issues



Notes from Netherland Antilles.





Notes from Netherland Antilles.

for the Netherlands Antilles but this was not the case. The security guard stated that older issues by the Netherlands Antilles are indeed scarce. The bank does have a few examples but they are not displayed at present. I made the suggestion that it would be a welcomed addition to the museum if they displayed current and older issues.

There were displays of notes from countries that had sent specimens or actual notes to the bank for the purpose of identification. Most of the countries represented were from the Caribbean, Central, and South America. Bank notes included in the displays were from Argentina,



Museum of Netherlands Antilles Central Bank

the Bahamas, Bolivia, Brazil, Columbia, Costa Rica, Cuba, the Dominican Republic, Ecuador, El Salvador, Guyana, Honduras, Mexico, Nicaragua, Paraguay, Peru, Surname, Uruguay, and Venezuela.

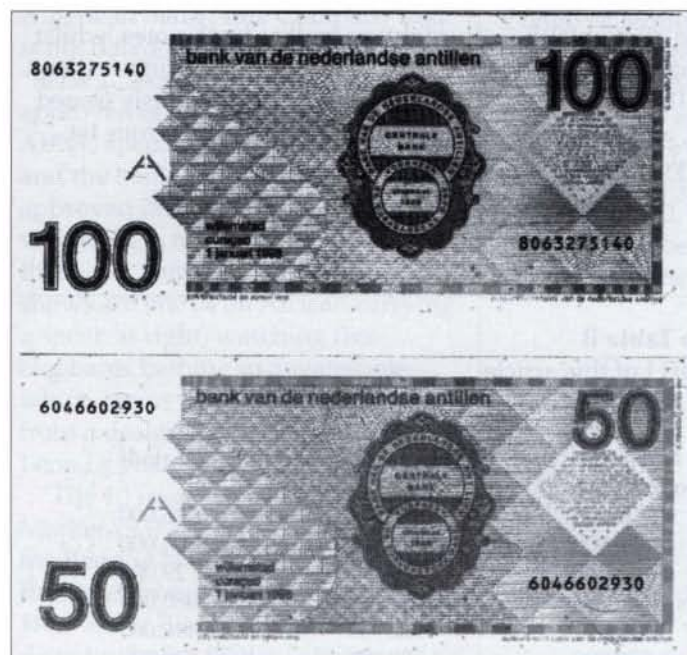
Most of the bank notes were in uncirculated condition and really made an impressive display. The museum also had a display focusing on the minting process of early coins. I would strongly recommend a visit here during your stay in Curacao'.

After leaving the museum I had one final stop that I wanted to make. While my wife was shopping, I located a coin shop that I had contacted before leaving home. My friend had told me that the owner might have older coins and bank notes from the Netherlands Antilles.

The name of the shop is Happy House N.V., located at number 35 Heeren Straat, a few blocks from the museum. The owner, Mr. Kishore Jethmalani, welcomed me and began to show me his inventory. I immediately asked if he had older issues from the 1970s and 1980s for sale. He stated that he himself was looking to buy those issues, especially the larger denominations. Mr. Jethmalani informed me that most of the earlier notes were not available, even in circulated condition.

He did have a few treasury issues, Pick numbers 20 and 21, for sale. He also had a nice 1964 silver guilder coin that I was interested in. I asked him if he was interested in trading these items for a few of my U.S. two-dollar notes and new Sacagewea dollar coins. As any collector would, we made a deal. He showed me a few notes from his collection that he had on display in his shop window. They were circulated notes from various regional countries, which made a very nice selection to spark the interests of window shoppers.

Looking back on my week, I can not remember when I have had such a wonderful vacation along with finding some great bank notes to add to my collection. I hope fellow collectors share my love for our hobby and the thrill of the hunt. Indeed the Caribbean yielded some wonderful treasures!



Notes from Netherland Antilles.



# Bank Notes in the Belgian Congo—Part II

## *The Banque Du Congo Belge (Period 1927-1940)*

by David B. August, I.B.N.S. #1986

### THE SECOND BANK NOTE CHARTER (1927)

The original charter for a period of 25 years authorized a revision of the articles after a period of 15 years. This revision dated 10th October 1927 and approved by royal decree on 14th November 1927 had become necessary because of the changes in the international monetary system after the First World War and the addition of the ex-German Mandated Territories of Ruanda and Urundi.

The main points of revision in the second charter of interest to collectors are:

- a) The validity of the charter was extended (originally 18th July 1936) to 30th June 1952
- b) The issue of bank notes was extended to the Mandated Territories of Ruanda and Urundi
- c) The bank notes are payable at sight at all branches of the Bank irrespective of their place of issue, on the basis of 0.0418422 grams of fine gold for one franc.

As a result of these revisions it was no longer necessary to print the



BCB at Leopoldville 1925

town name on the bank notes for each issuing branch. At the next order to print bank notes in 1929 a slight alteration to the phrase "Payable at Sight" in French and in Dutch was needed to eliminate the town names. This change is known on the 20 francs (P-10), 100 francs (P-11), 5 francs (P-8), and probably exists, although not yet confirmed, on the 1000 francs (P-12).

A further modification of the charter occurred on 21st June 1935, approved by royal decree on 27th July 1935 that permitted the Bank to issue metal coinage payable on sight, as well as bank notes, whilst at the same time accepting responsibility for coins previously issued by the State with effect from 1st October 1935.

### Correction to Table B which appeared in Part I of this article on page 39 of the I.B.N.S. Journal, page 35

	Elisabethville	Kinshasa/ Leopoldville	Stanleyville	Matadi
1) 20 francs	1,150,000	1,200,000	825,000	925,000
2) 100 francs	275,000	350,000	175,000	200,000
3) 1,000 francs	none seen	45,000	6,000	29,000
4) 1 franc	900,000	not printed	not printed	2,900,000
5) 5 francs (P-4)	1,720,000	1,560,000	320,000	440,000
6) 5 francs (P-8)	3,500,000	3,800,000	2,500,000	3,100,000





BCB 500 frs Mangbetu Head 1929



BCB 10 frs African Market 1937

### BANK NOTE ISSUES (1929-1940)

During this period the first series of bank notes continued to be issued with the printing changes resulting from the 1927 charter. In addition two more bank notes of denominations not previously used, 500 and 10 francs, were added to the series in 1929 and 1937 respectively. Both bank notes use only the signature combination (I) mentioned before.

The 500 francs Type "Mangbetu Head 1929" (P-18) was printed by American Bank Note Company and is not dated but carries the mention "Serie 1." An ABNC design proof approved on 18th June 1929 and an ABNC specimen, with the Serie # and the bank note numbers in place, approved on 14th October 1929 would seem to confirm their issue in that year. The back of this bank note shows a scene of an African carrying a spear, at right, watching five elephants bathing in a waterhole, which seems to have been taken from a design by the Belgian artist Leon Devos.

The 10 francs Type "African Market 1937" (P-9) was printed at the Banque Nationale de Belgique in Bruxelles from plates engraved by E. Horvath of Budapest from designs done by Andre Hallet (a Belgian artist, who had visited the Congo in

1934/36) based on his painting of the African market in Usumbura, Urundi. These bank notes are all dated 10th September 1937 but their issue did not commence until May 1938, even though the president of the B.C.B. (Louis Franck), whose signature appears on the notes, had died on 31st December 1937.

They were dispatched by the Banque Nationale de Belgique either through the post office or by the Sabena airline to the bank's branches in the Congo as requested by the Banque du Congo Belge starting on 6th April 1938 until 7th May 1940, (still with the same date and signatures), with a final delivery of 180,000 bank notes to the bank's branch in Bruxelles on 13th May 1940, three days after Belgium had been invaded by Germany in the Second World War.

### ESTIMATE OF QUANTITIES PRINTED (1929-1940)

The estimated quantities given below for the period 1929 to 1940 are in addition to the estimates given above for the period 1912 to 1928:

	Plate # or Alphabet	Total
1) 20 francs	PL 51 A - 265 Z	5,375,000
2) 100 francs	PL 15 A - 18 Z	100,000
3) 1,000 francs		None Seen
4) 1 franc		Not Printed
5) 5 francs (P-4)		Not Printed
6) 5 francs (P-8)	Alphabets E to Q 100,000	11,100,000
7) 500 francs	Serie 1	200,000
8) 10 francs	Alphabets A to D 440,000	3,440,000

BCB 2 franc  
Matadi 1914 (P3B)



For the bank notes (1), (2), (3) and (6) above it is presumed that the plate number or alphabet continues on from those printed previously with town names but it is not known exactly where one series ends and the next one commences. For the 500 francs (7) it is not known how many were printed per Serie # but from later printings (1942-45) it would seem that this did not exceed 200,000 bank notes.

### B.C.B. BANK NOTES (1912-1952)— DESCRIPTIONS

In general all the bank notes for the Belgian Congo have on the face, in French, the name of the issuing bank (occasionally a monogram of the initial letters of the bank name), the denomination, the counterfeiting penal clause "the law punishes the counterfeiter with forced labor" and the position titles of the signatories. These are normally repeated on

the back in Dutch. The same applies for later issues of bank notes having an "Emission" overprint. Exceptions to these rules are mentioned below. Many of these bank notes carry either the Congo flag of a gold (yellow) star on a pale blue background or a representation of the Congo Star.

### DESCRIPTIONS OF INDIVIDUAL BANK NOTES

#### 20 francs Type "Woman with Hammer & Anvil 1912" (Pick-10)

*Face:* Center-left a European woman holding a hammer posed on an anvil with her left arm on the shoulders of an African woman holding an elephant tusk. Top left corner in a medallion a woman's head wearing a tiara, looking left. Underneath, the Congo Star.

*Colors:* Dark green on a pale yellow under-print.

*Back:* African village amongst palm-trees on the banks of a river being crossed by a pirogue. The Congo Star in the center. Colors as for the face. The titles of the signatories do not appear on the back.

*Watermark:* Elephant's head.

*Size:* 141 x 90 mm

*Printer:* Not printed on the notes (Banque Nationale de Belgique, Bruxelles). Printing plates engraved in Berlin by Reichsdruckerei. During the 1914-18 war these bank notes also printed in England from replacement plates but printer unknown.

*Bank Note Numbers:* French type of plate numbers comprising three digits preceding a letter of the alphabet (letter I not used) and the note number of three digits. Thus 25,000 notes per plate number.

*Towns of Issue:* Elisabethville, Kinshasa/Leopoldville, Stanleyville, and Matadi. The names were printed in red on face and back. Without Town; the bank notes dated 1929/1937 do not have a town of issue.

*Signature Combinations Known:* A, C, D, E, F, G and I.

*Estimated Quantities by Date and Signature:*

Sign Comb	Printed Date	Elisabethville	Kinshasa/ Leopoldville	Stanleyville	Matadi
A	September 1912	10,000	10,000	10,000	10,000
A	May 1914	65,000	65,000	65,000	65,000
C	March 1917	150,000	150,000	—	—
D	March 1920	100,000	100,000	100,000	100,000
E	November 1920	25,000	25,000	—	—
F	November 1920	300,000	300,000	225,000	225,000
G	October 1925	225,000	225,000	125,000	125,000
G	July 1926	200,000	200,000	200,000	200,000
I	July 1927	75,000	125,000	100,000	200,000

#### WITHOUT TOWN NAME

		Low # Known	High # Known	Quantity
I	01 - 02 - 29	061. E. 809	168. Y. 792	2,792,000
I	15 - 09 - 37	176. W. 813	265. J. 656	2,343,000

#### 100 francs Type "Woman with Cloth 1912" (Pick-11)

*Face:* At left a woman's head wearing a tiara, looking right, in a medallion held by a standing African child. A second child is sitting on a rock. Below at left two elephant tusks and various tropical fruit. At right a European woman holding a cloth. Behind her, books.

*Colors:* Dark blue on pale yellow and blue under-print.

*Back:* At right an African fisherman with net and pirogue paddle. At left a kneeling African woman, with her baby, grinding millet. In the background a view of the port of Matadi. Colors as for the face. The titles of the signatories do not appear on the back



*Watermark:* Elephant's Head.

*Size:* 160 x 102 mm

*Printer:* Not printed on the notes (Banque Nationale de Belgique, Bruxelles). Printing plates engraved in Berlin by Reichsdruckerei. During the 1914-18 war these bank notes also printed in England from replacement plates but printer unknown.

*Bank note Numbers:* As for 20 francs note.

*Towns of Issue:* Elisabethville, Kinshasa/Leopoldville, Stanleyville, and Matadi. The names were printed in red on face and back. Without Town: The bank notes dated 1929 (1937 not yet reported) do not have a town of issue.

*Signature Combinations Known:* A, C, D, F, G, H and I.

*Estimated Quantities by Date and Signature:*

Sign Comb	Printed Date	Elisabethville	Kinshasa/ Leopoldville	Stanleyville	Matadi
A	September 1912	10,000	10,000	5,000	5,000
A	February 1914	15,000	15,000	10,000	10,000
C	March 1917	25,000	25,000	—	—
D	March 1920	75,000	75,000	10,000	10,000
F	November 1920	50,000	75,000	75,000	75,000
G	October 1925	—Not Printed?—			
G	July 1926	50,000	75,000	50,000	50,000
H	July	1927 25,000	25,000	—	—
I	July 1927	25,000	50,000	25,000	50,000
<b>WITHOUT TOWN NAME</b>					
		<b>Low # Known</b>	<b>High # Known</b>	<b>Quantity</b>	
I	01 - 02 - 29	016. D. 671	017. Z. 918	75,000	
I	15 - 09 - 37	—Not Yet Reported—			

### 1,000 francs Type "Man with Hoe 1912" (Pick-12)

*Face:* At left a woman's head wearing a tiara, looking right, in a frame. To the left a naked man, kneeling with his back to the viewer, whilst placing a garland of flowers around the frame. To the right a man wearing a loincloth carrying a hoe on his shoulder. In between a seated child holding a tropical fruit. In the background palm leaves and other plants. Colors: Dark brown on pale yellow under-print.

*Back:* At left a seated women with a lyre in her right arm gazing at a waterfall at right.

*Colors:* Pale blue and dark brown. The titles of the signatories do not appear on the back.

*Watermark:* Elephant's Head.

*Size:* 185 x 108 mm

*Printer:* Not printed on the notes (Banque Nationale de Belgique, Bruxelles). Printing plates engraved in Berlin by Reichsdruckerei. During the 1914-18 war these bank notes may have been printed in England (not yet confirmed).

*Bank note Numbers:* As for 20 francs note.

*Towns of Issue:* Kinshasa, Stanleyville, Matadi known (Elisabethville and Leopoldville probably exist but not yet confirmed). The names being printed in red on face and back. Without Town: Bank notes printed in the period 1929/1937 have not yet been reported.

*Signature Combinations Known:* A and F. (It is possible that bank notes were also printed with the combinations C, D, E, G, H and I but not yet reported).

*Estimated Quantities by Date and Signature:*

Sign Comb	Printed Date	Elisabethville	Kinshasa/ Leopoldville	Stanleyville	Matadi
A	September? 1912	NOT	4,000	1,000	1,000
C/D/E	Up to March 1920	YET	20,000	1,000	10,000
F	November 1920	REPORTED	21,000	4,000	18,000

### 1 franc Type "Seated Women 1914" (Pick-3)

*Face:* At left a seated European woman with a wheat-sheaf, an anvil and a wagon-wheel. In the background at right the Congo star. Town of issue center right and initial letter of the town (E or M) in lower right corner. Colors: Black on pale red under-print.

*Back:* Ornamental design. Town of issue in center.

*Color:* Pale red. The titles of the signatories do not appear on the back.



Watermark: None

Size: 106 x 57 mm

Printer: Waterloo & Sons Limited, Londres on the face and the back.

Alphabets: None. Six-digit number for Elisabethville, seven digits for Matadi.

Signature Combinations Known: B only.

Estimated Quantities by Date and Signature:

Town	Sign	Printed Date	Low # Known	High # Known	Quantity
Elisabethville	B	09 - 10 - 14	000,041	257,412	300,000
	B	09 - 01 - 20	348,276	761,131	500,000
	B	02 - 06 - 20	866,584	878,316	200,000
Matadi	B	15 - 10 - 14	0,000,001	1,150,634	1,200,000
	B	15 - 01 - 20	1,254,529	2,600,181	1,500,000
	B	26 - 06 - 20	2,722,404	2,889,114	300,000

### 5 francs Type "Woman, Child & Beehive 1914" (Pick-4)

Face: At left a European woman, holding a distaff, sitting on a Roman column with a child and a beehive. At right in the background the Congo star. The date is printed in the top right corner as part of the design. Town of issue center right.

Colors: Dark gray on pale gray-blue under-print.

Back: African forest scene with an elephant and a hippopotamus in center. Town of issue lower center.

Color: Gray-blue. The titles of the signatories do not appear on the back.

Watermark: None

Size: 102 x 80 mm

Printer: Waterloo & Sons Limited, Londres on the face and the back.

Alphabets: None. The bank note number is preceded by the initial letter of the issuing town (E, K, S or M).

Towns of Issue: Elisabethville, Kinshasa, Stanleyville, and Matadi. The names were printed as part of the note design in black on face and back. Without Town: Do not exist but for a similar note in 1942 see Pick-13.

Signature Combinations Known: B and G.

Estimated Quantities by Date and Signature:

Town	Sign	Printed Date	Low # Known	High # Known	Quantity
Elisabethville	B	09 - 10 - 14	000,613	032,378	100,000
	B	? ? - 19	?	?	150,000
	B	02 - 03 - 20	523,556	663,127	500,000
	B	02 - 06 - 20	?	973,964	250,000
	B	02 - 04 - 21	1,052,659	1,221,321	250,000
	G	02 - 04 - 24	1,270,098	1,710,305	500,000
Kinshasa	B	26 - 10 - 14	023,180	033,453	100,000
	B	19 - 03 - 19	167,125	236,835	150,000
	B	03 - 03 - 20	553,213	727,448	500,000
	B	03 - 06 - 20	905,537	967,161	250,000
	B	03 - 04 - 21	1,082,393	?	250,000
	G	03 - 04 - 24	1,389,245	1,559,311	500,000
Stanleyville	B	30 - 10 - 14	?	081,406	100,000
	B	? ? - 19			None?
	B	04 - 03 - 20		? # not recorded?	100,000
	B	04 - 06 - 20			None?
Matadi	B	04 - 04 - 21	244,004	318,361	250,000
	B	15 - 10 - 14	025,229	061,511	100,000
	B	? ? - 19			None?
	B	26 - 03 - 20	?	149,005	100,000
	B	26 - 06 - 20			None?
	B	26 - 04 - 21	334,151	437,327	250,000



**5 francs Type "African Huts 1924" (Pick-8)**

*Face:* In a rural scene, at left two African huts on the banks of a river at center below the town name. At left a coffee bush, at right maize plants. A multicolored bank note.

*Back:* In the center a Sternwheeler riverboat on Stanley Pool. Below, the town name. Various plants around the edges.

*Colors:* As for the face.

*Watermark:* Elephant's Head in the normal position at right and a large figure "5" in the center beneath the wording.

*Size:* 128 x 74 mm

*Printer:* Not printed on the notes (Banque Nationale de Belgique, Bruxelles). J. Verplancke Inv on face and back, M. Poortman Grav on face, G. Minguet Grav on back.

*Alphabets:* A to D for each town of issue then for the bank notes in 1929/1930 without a town name the alphabets E to Q are known.

*Towns of Issue:* Elisabethville, Leopoldville, Stanleyville, and Matadi. The names were printed in red on face and back.

*Town:* The bank notes dated 1929/1930 do not have a town of issue.

*Signature Combinations Known:* G and I.

*Estimated Quantities by Date and Signature:*

Town	Sign	Printed Date	Low # Known	High # Known	Quantity
Elisabethville	G	02 - 12 - 24	A 000,000	C 133,793	2,600,000
	G	02 - 07 - 26	C 818,280	D 415,865	1,400,000
Leopoldville	G	03 - 12 - 24	A 492,031	C 585,093	2,600,000
	G	03 - 07 - 26	D 311,198	D 795,447	1,400,000
Stanleyville	G	04 - 12 - 24	A 000,000	B 854,346	2,300,000
	G	04 - 07 - 26	C ? # not recorded ?		1,000,000
Matadi	G	26 - 12 - 24	A 061,155	C 276,509	2,300,000
	G	26 - 07 - 26	C 394,880	D 079,120	1,000,000
No Name	I	21 - 01 - 29	E 094,942	K 644,588	6,000,000
	I	04 - 04 - 30	L 489,755	Q 088,936	5,100,000

**500 francs Type "Mangbetu Head 1929" (Pick-18).**

*Face:* At the top center in a medallion a head in profile looking right of an African woman from the Mangbetu tribe. (Copyright ABNCo in the white circle of the medallion under the bust). Bottom center the Congo flag, a yellow star on a pale blue background.

*Colors:* Black on a multicolored under-print.

*Back:* At right an African with a spear watching five elephants bathing in a waterhole. (Copyright ABNCo in the ground under the left front leg of the first elephant).

*Colors:* As for the face.

*Watermark:* None.

*Size:* 172 x 105 mm

*Printer:* American Bank Note Company on the face and the back.

*Security:* ABNC type color dots or "platelets".

*Series:* Serie 1 printed five times in red on the face (as for the bank note serial numbers). These bank notes are not dated but an ABNC design approved on 6/18/29 and an ABNC specimen, with Serie and numbers, approved on 10/14/29 would seem to confirm their issue in 1929. For a similar bank note in 1942, color brown with Serie 2, 3 or 4 see P-18A.

*Signature Combinations Known:* I only.

*Estimated Quantity:* Believed 200,000 bank notes for Serie 1. Highest # known is 047,047. (See also P-18A)



BCB 5 frs Stanleyville 1924 (P8d)



**10 francs Type "African Market 1937" (Pick-9)**

*Face:* African market scene at Usumbura in Urundi. Color: Brown

*Back:* African savannah landscape with Waterbuck in center and background.

*Color:* As for the face.

*Watermark:* Elephant's Head.

*Size:* 130 x 85 mm

*Printer:* Not printed on the notes (Banque Nationale de Belgique, Bruxelles). A. Hallet Fec (a well-known Belgian artist) and E. Horvath SC (an engraver in Budapest) on the face and the back.

*Alphabets:* A to D known

*Signature Combinations Known:* I only.

*Estimated Quantities by Date and Signature:*

Sign. Comb	Printed Date	Low # Known	High # Known	Quantity
I	10 - 09 - 37	A 043,029	D 440,000	3,440,000

The last shipment of bank notes numbers D 180,001 - D 260,000 by Sabena to Leopoldville was made on 7th May 1940. The balance of the bank notes in stock at B.N.B. numbers D 260,001 - D 440,000 were delivered to B.C.B. Bruxelles, on 13th May 1940 (three days after German forces had invaded Belgium). It is not known whether these bank notes were ever delivered to the Congo.

**THE BANQUE DU CONGO BELGE (Period 1940 -1952)**

The Stock Market crash in New York on 24th October 1929 was quickly followed by the economic crisis of the 1930's in which the prices of the raw materials exported from the Belgian Congo dropped dramatically: Cotton by 61%; Copper by 68% and Palm oil by 82%, followed by a rapid increase in unemployment. The value of bank notes in circulation dropped from 188 million francs at 30th June 1930 to 111 million francs at 30th June 1934. During this same period the Banque du Congo Belge closed down 12 unprofitable branches in an effort to reduce overheads.

**B.C.B. LIST OF BRANCHES**

In addition to the first five branches opened, mentioned above, and those in Bruxelles, London and Antwerp the following 18 branches had been opened in the years indicated and had not been closed as of 30th June 1959: -

Buta	1918	Kikwit	1940
Coquilhatville	1918	Luluabourg	1942
Jadotville	1919	Paulis	1948
Kindu	1922	Kolwezi	1948
Usumbura	1922	Kamina	1950
Albertville	1922	Goma	1950
Bukavu	1926	Butembo	1951
Bumba	1927	Gemena	1958
Bunia	1938	Astrida	1958

At the end of the economic crisis the need for additional printings of bank notes to replace those withdrawn from circulation during the period 1930 - 35 would have given the Banque du Congo Belge the opportunity to issue a new series of bank notes and it is possible that the bank note for 10 francs Type "African Market 1937" (P-9), mentioned above, was to have been the first note in this series. However the beginning of the Second World War and the invasion of Belgium on 10th May 1940 would have necessitated a change in any plans.

Once again the administration of the Bank had to be transferred to London where the Belgian Minister for the Colonies, Albert de Vleeschauwer, had been given the powers to administer the Belgian Congo and the mandated territories of Ruanda-Urundi as the Administrateur-General. This time the Banque du Congo Belge set up a Direction Generale d'Afrique (General Management - Africa) in Leopoldville headed by Richard Baseleer and assisted by Rene Goeman, whose signatures appear on the bank notes from December 1941 until the end of the war.

Early in the war an agreement was signed between the Bank of England and the Banque du Congo Belge with the former agreeing to



BCB 5 frs  
Elizabethtown 1914 (P4)



procure the hard currency needs for all the imports of basic necessities required by the Congo. The Congolese franc was quoted officially in London whilst the Belgian franc disappeared, temporarily, as an internationally traded currency. On 21st January 1941 an Anglo Belgian agreement brought the Congo into the sterling area. All gold mined in the Congo was now to be shipped to South Africa where, after being refined, it was stocked in the vaults of the South African Reserve Bank at Pretoria for use by the Belgian government with any excess being sold to the Bank of England.

After the entry into the war of the United States of America on 8th December 1941 similar economic agreements, including the printing of bank notes, were signed with that country. A convention came into force on 25th January 1943 between the Belgian government-in-exile (in London), the Belgian Congo, the Banque Nationale de Belgique and the Banque du Congo Belge confirming that the bank would provide the foreign exchange necessary to finance the government-in-exile until the end of the war. The total advances by the B.C.B. to the government and the colony during the period 1940-45 totaled over 7 billion francs! The Congolese franc left the sterling area, to rejoin the Belgian franc area, on 5th October 1944. During the period of the war the value of bank notes in circulation had increased from 457 million francs in 1940 to 1,455 million francs in 1945.

## Some New Propaganda Bank Notes

by Herbert A. Friedman, I.B.N.S. #4374

I have written no less than eighteen *International Bank Note Society Journal* articles reporting on the use of bank notes or currency facsimiles to carry propaganda. Bank notes have always been a popular medium for such messages since they immediately attract the eye, and finders will almost always pick them up off the ground. It is a way for the propagandist to be sure that his message will be read. In addition, bank note propaganda can be easily hidden in a wallet to be read or used at a later and more convenient time.

In recent years there have been many new items produced for political purposes. In addition, there are some changes and additions to items that we have mentioned in the past. The first of two similar items I will mention is timely in that it offered a reward for President Slobodan Milosevic, who led Serbia and Yugoslavia for thirteen years. Milosevic had claimed that he would never surrender, but was arrested on April 1, 2001 after pressure was brought on the Yugoslav government to either arrest him or face the loss of 50-million dollars in United States aid.

The two items were prepared for use in the Balkans after the wars in Bosnia and Kosovo. In early 1992



Would you pick them up? Mock bank notes as found in Serbia that open to offer a reward for war criminals

the Serbs began a process of ethnic cleansing in Bosnia. As President of the Serbian Democratic Party (SDS) in Bosnia, Radovan Karadzic was held responsible for the attacks. General Ratko Mladic was the military commander of the Serbian troops in Bosnia.

Numerous crimes against humanity were committed, the most serious being the murder of 6,000 civilians in the town of Srebrenica. In July of 1995 the U. N. Security Council International Criminal Tribunal indicted Karadzic and Mladic for genocide.

In early 1999 the Serbs again seemed intent on purifying their lands of all foreign ethnic groups. Television reports told of thousands of ethnic Albanians in Kosovo being persecuted, raped, or murdered. The North Atlantic Treaty Organization (NATO) demanded full compliance with UN Resolution 1199 of September 23, 1998. The resolution called



Milošević, Karadžić i Mladić optuženi su od strane Međunarodnog krivičnog tribunala Ujedinjenih nacija za bivšu Jugoslaviju za zločine protiv čovječanstva, uključujući ubojstva i silovanja na tisuće nedužnih civila, mučenja, uzimanje pripadnika mirovnih snaga za taoce, obijesno razaranja privatne imovine i uništavanje svetih mjesta. Mladić i Karadžić su također optuženi za genocid.

Kako bi se Milošević, Karadžić i Mladić doveli pred lice pravde, Vlada Sjedinjenih američkih država nudi nagradu do 5 milijuna američkih dolara za informacije koje bi dovele do premještanja u, ili do osude od strane Međunarodnog krivičnog tribunala za bivšu Jugoslaviju, bilo kojeg od ovih pojedinaca, ili bilo koje druge osobe optužene od strane Međunarodnog tribunala.

Ukoliko smatrate da imate informacije, molimo Vas da stupite u kontakt sa najbližim Veleposlanstvom SAD ili Konzulatom, ili da pismenim putem obavijestite Službu za diplomatsku sigurnost State Departmenta, na ovu adresu:

### REWARDS FOR JUSTICE

Post Office Box 96781 • Washington, D.C. 20090-6781 U.S.A.

email: mail@dssrewards.net • www.dssrewards.net

1-800-437-6371 (U.S.A. Only)



The back of the State Department reward bank note leaflet in Serbo-Croatian (Bosnian).

Government is offering a reward of up to \$5 million for information leading to, or conviction by, the International Tribunal for the Former Yugoslavia of any of these individuals or any other person indicted by the International Tribunal.

If you believe you have information, please contact the nearest U.S. embassy or consulate, or write to the U.S. Department of State, Diplomatic Security Service at REWARDS FOR JUSTICE."

The leaflet was prepared with a double fold so that only the bank note portion could be seen. Anyone seeing such an item on the ground would be sure to pick it up.

The second item is similar except that on the face instead of the picture of the three wanted men there is a photograph of a dead woman with a crying child nearby. The text reads "This is a crime...against all humanity."

Text in the back reads "Since 1991, thousands of residents of the former Yugoslavia have been murdered, raped, tortured or imprisoned. The victims of these crimes against humanity deserve justice. Many of these crimes are serious violations of international humanitarian law, and many of the people who committed them are subjects of criminal indictments by the United Nations International Criminal Tribunal for the Former Yugoslavia.

To bring to justice those who have been indicted for these crimes,

for all parties to cease hostilities. The Kosovo separatists agreed to a cease-fire, but the government of Yugoslav (Serbian) President Slobodan Milosevic refused. NATO unanimously agreed to initiate air strikes. On June 10, 1999, NATO suspended the air campaign following confirmation that the full withdrawal of Serbian Security forces from Kosovo had begun.

In late 1995 Milosevic was indicted for gross violations of humanitarian law.

After discussions on the possibility of having Karadzic, Mladic and Milosevic turned over to NATO were deemed unsuccessful, the U.S. State Department prepared United States bank note facsimiles with reward offers in the Russian and the Serbo-Croatian (Bosnian) languages.

The first bank note is an enlarged replica of a \$50 United States Federal Reserve Note, Series 1996 (P-502). The front of the leaflet shows a U.S. \$50 bill at the left. Beneath the United States Federal

Reserves System seal are printed the words "Russian" or "Bosnian."

On the right side of the note is the text "Up to \$5 Million Reward — Wanted— For crimes against humanity — For genocide and crimes against humanity." Three photographs are shown in full color and the men are identified as "Slobodan Milosevic, President of the Federal Republic of Yugoslavia," "Radovan Karadzic," and "Ratko Mladic."

Text on the back of the leaflet says "Milosevic, Karadzic, and Mladic have been indicted by the United Nations International Criminal Tribunal for the former Yugoslavia for crimes against humanity, including murders and rapes of thousands of innocent civilians, torture, hostage-taking of peacekeepers, wanton destruction of private property, and the destruction of sacred places. Mladic and Karadzic also have been indicted for genocide.

To bring Milosevic, Karadzic and Mladic to justice, the United States



The face of the State Department reward bank note leaflet in Russian.



A State Department bank note leaflet that mentions war crimes but does not identify the war criminals.





The Pakistan genuine bank note with propaganda overprint offering a reward for Osama Bin Laden.

the United States Government is offering a reward for information. Individuals who furnish information leading to the arrest or conviction in any country of a war criminal indicted by the International Criminal Tribunal, may be eligible for a reward of up to \$5 million, protection of their identities, and relocation of their families. A reward may also be paid for information leading to the transfer to, or conviction by, the International Criminal Tribunal of an indicted war criminal.

If you believe that you have information, please contact the nearest U.S. embassy or consulate or write the U.S. Department of State, Diplomatic Security Service...UP TO \$5 MILLION REWARD—ABSOLUTE CONFIDENTIALITY."

Currency has also been used to offer rewards for terrorists. In February of 2000 the United States Government prepared matchboxes in Pakistan with a picture of the Saudi Arabian exile Osama Bin Laden. The offer was actually for \$5 million dollars, though the Urdu-

The propaganda bank note leaflet prepared to encourage free trade in the new Bosnia.

language message mistakenly offered \$500,000. Bin Laden had been accused of masterminding the bombings of the U.S. embassies in Nairobi and Dar es Salaam in 1998.

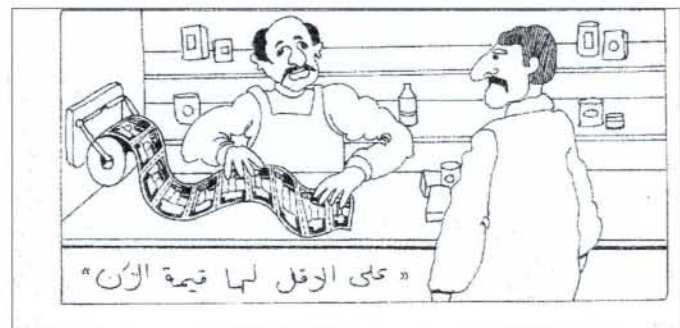
Soon after the appearance of the matchboxes, a limited number of genuine Pakistan 100-rupee notes were circulated overprinted with both a Dan-language and a Pashtu-language message that offered a \$5 million reward for Bin Laden's arrest. The State Department has denied overprinting the bank notes, so if true, the operation may be the work of another more clandestine organization. The bank notes were mostly disseminated in Peshawar, a

frontier city on the border between Pakistan and Afghanistan.

Bank notes have also been used to foster free trade. A propaganda leaflet was prepared for use in Bosnia, probably by the United States Army, modeled on the Yugoslavia 20 novih dinara note of 1994 (P- 150) showing the poet Djuro Jaksic (1832-1878) at left and, in the leaflet, an appeal in behalf of free markets covering the right portion of the note. The front and back of the leaflet are similar with the message in Bosnian on one side and English on the other. The message is "In Business.. More customers equal more sales for



The miniature Iraqi 20 dinar note used as propaganda during or shortly after Desert Storm.



The back of the mock Iraqi 20 dinar note showing that the money is as worthless as wrapping paper.





The back of the mock Iraqi 20 dinar note in the form of an anti-Saddam newspaper cartoon.

suppliers and more competition equals lower cost for consumers. How can you influence the market? Encourage freedom of movement. It makes economic sense."

This note would seem to be aimed at returning the Balkans to normalcy after a decade of strife and ethnic warfare.

In 1991 and 1994 I wrote articles for the *I.B.N.S. Journal* on propaganda bank notes prepared by the United States for use against the forces of Saddam Hussein. At that

time I illustrated two small bank notes that were not mentioned in the official 4~ PSYOP Group list of items prepared and disseminated. I stated at that time that these smaller bank note leaflets might be CIA products. We still are not sure who produced them. We just know that they were in Iraq by 1993. It is generally believed that they may have been produced by a clandestine organization, probably working in early to mid-1992 with the Shiite Moslems in the South and the Kurdish minority in the North to weaken Saddam Hussein's hold on the country.

Three additional bank notes from this series have been discovered over the past few years, usually quietly sold by former intelligence agents. All show the exact same face, the Iraq 25 dinars Central Bank of Iraq note of 1986 (P-73), in full color on thin white paper. The backs show cartoons in black. The parodies measure 152x76 mm, whereas the genuine note measures 178x81 mm.

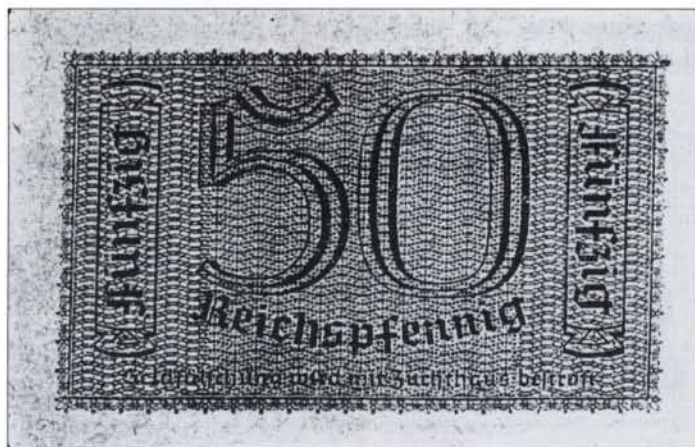
The three new vignettes are as follows. The first shows Saddam lighting a cigar with a map of Kuwait and holding a glass of what appears to be champagne. There is Arabic text that states "I can live for 20 years."

The second vignette shows a nearly empty grocery store, with a

large roll of Iraqi bank notes possibly being used as wrapping paper. I have also seen the items identified as worthless ration coupons or toilet paper, so there might be more than one meaning. The Arabic text says, "At least it has value now."

The final bank note has a more questionable message. The back shows the face page of an Arabic newspaper "The Green March," with black bars top and bottom framing a cartoon of Saddam throwing Kuwait into the fires of war. The bottom black bar contains in large text "The Butcher of Baghdad." Small text beneath the masthead is "Social Weekly Newspaper produced by the Revolutionary Committee." This may have been a political cartoon copied from an earlier time because at the lower left of the drawing is what appears to be a signature and the year "1986" in Arabic.

With the fall of the Soviet Union new items are slowly being found as specialists and researchers search through the archives and sell items for hard currency. Recently a Russian WWII parody of a German 50 Reichspfennig Reichskreditkassen of 1939 (P-R135) was discovered with a safe conduct pass for German troops on the back. The face of the 88x56-mm parody is a reproduction of the face of the genuine note in green. The paper is



The face of the 50 pf Reich's credit treasury note forged by the USSR during WWII.



The back of the 50 pf Reich's credit treasury note with surrender message to the Wehrmacht.



brownish (possibly from age).

On the back black Cyrillic text at the top reads "Pass across the front." Similar text at the bottom reads "Command of the Red Army." The interior of the back of the note contains the German text "Go through the front with this safe conduct pass / German soldiers! All of you who come over to the Red Army are guaranteed life, good treatment, and a homecoming at the end of the war / High Command of the Red Army."

These "Reich's Credit Treasury Notes" were legal tender alongside the local currency in numerous occupied territories during WWII. They were first used in Poland in 1939; later they were widely used across occupied Europe, including the USSR. German soldiers received their pay in Reichskreditkassen, which was legal tender only in the occupied area and had to be spent there. The exchange rate was usually the same as the pre invasion rate between the reichsmark and the local currency. Reichskreditkassen had no value upon a soldier's return to Germany.

There is no doubt that many more propaganda bank notes are being prepared even as we speak. Readers with interest about or information on this subject are invited to write to Herbert A. Friedman, 734 Sunrise Avenue, Bellmore NY 11710.

## Book Announcement

### *Crime of 1873: The Comstock Connection*

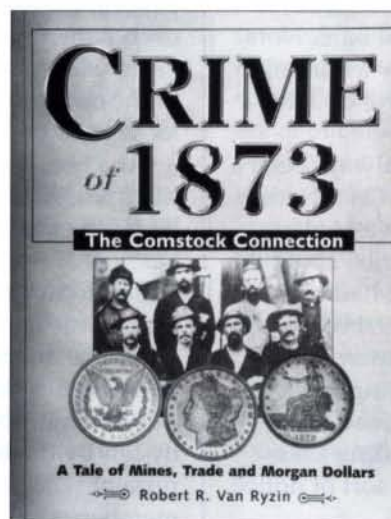
*What really led the change to a gold standard*

lola, Wis. — March 14, 2001 — *Crime of 1873: The Comstock Connection* interweaves key world and national events that impacted the production, value and coinage of silver in an entertaining "mine to mint" approach. Centered in the mystique of the infamous crime, the Morgan and Trade silver dollars

are the most famous and heavily collected U.S. coins. Robert R. Van Ryzin catalogues their value and history including the Bryan Money, which sprang up during William Jennings Bryan's presidential bid in 1896.

*Crime of 1873: The Comstock Connection* is the first numismatic history volume to reveal the true story behind the Crime of 1873 involving a fair share of mystery, shady deals, political shenanigans and a good dose of downright greed. It begins with the unexplained death of a man directly responsible for the building of California and the Trade dollar. Readers are taken through raucous descriptions of the largest silver strike in U.S. history, hazards of getting silver from the mines to the mints and the story of the famous Carson City Mint and its legendary "CC" mintmark.

Van Ryzin brings to light the real perpetrators of the Crime of 1873, those least suspected by historians and economists in the 100 plus years since the passage of the Coinage Act of 1873. He chronicles



the Crime of 1873, from bribery of a Mint official to Bryan's Cross of Gold speech in 1896. The actual Crime of 1873 had lasting effects including the launching of the Free Silver Movement, the change to a gold standard and the Populist Party. Readers will learn why the Crime of 1873

dominated economic and political history from 1873 to 1900.

Van Ryzin is an accomplished authority on U.S. coinage history and winner of several Numismatic Literary Guild Awards. He also authored *Striking Impressions: A Visual guide to Collecting U.S. Coins* and *Twisted Tails: Sifted Fact, Fantasy and Fiction from U.S. Coin History*. He currently is editor for *Coins* magazine and continues to be a featured speaker at museums, symposiums and annual American Numismatic Association conventions.

*Crime of 1873: The Comstock Connection* can be purchased from major bookstores (ISBN 0-87341-873-5) or directly from the publisher, Krause Publications, Book Department PROI, P0 Box 5009, lola, WI 54945-5009, for \$34.95 plus \$4 shipping of the first book and \$2 for each additional book. Residents of the following states please add appropriate sales tax: CA, IA, IL, PA, TN, VA, WA, and WI. Contact Krause Publications at (800) 258-0929, or visit us at [www.krausebooks.com](http://www.krausebooks.com).



# Forty Years!

by Fred Schwan, I.B.N.S. #LM-06

We are celebrating the 40<sup>th</sup> anniversary of the International Bank Note Society. That is certainly a marvelous achievement, and we do have a wonderful organization!

It seems like I have always been a member of the I.B.N.S. On the other hand it seems like just yesterday that I joined. I first learned about the I.B.N.S. in about 1973. I had been a coin collector since 1959, but it was in 1973 that I first got interested in paper money. I was sitting in the kitchen of a collector friend in Lawton, Oklahoma reading *Coin World* and found some sort of notice about the I.B.N.S.

The very next day I sent in applications for Lloyd Walker and me to join. Lloyd, in whose kitchen I had found the notice, was a great numismatist. Mostly he collected world minor coinage. Previously he had been a serious collector and dealer in United States coins. He also had world paper money. He had lots and lots of paper money.

Included in the paper money were some military payment certificates and other military money. Basically, those notes started me collecting MPC and similar items. I think that I have told that story in this space in the past. If not, I will in the future.

Hm, who was president of I.B.N.S. in 1973? Wow, I do not recall but I believe that Colin Narbeth was the journal editor at the time. Before very long I got very active in the I.B.N.S.

I was first elected to the board of directors of the I.B.N.S. in about 1978 I think. It was during the administration of Bill Benson. As you know Bill died earlier this year. His obituary appears elsewhere in this issue. Of course that is a great loss. Even though Bill has not been

particularly active in the I.B.N.S. or even paper money in the past few years. He was an important leader in the hobby and it is a tragedy to lose him.

At a board meet of the I.B.N.S. at Memphis during Bill's term, the board decided to accept life memberships. I was a strong supporter of this action. After the board agreed to this, it was decided that number one would be offered to Colin Narbeth if he wanted it which of course he did. The next numbers were then drawn by lots by the board members present who wanted to become life members.

I drew number six. Numbers two through four went to Yasha Beresiner, Bill McDonald, and Bill Benson. Joe Boling is number eight and Don Carter is number nine but I do not believe that either were present at the meeting. Even if he had been present and had drawn number two, Joe would have wanted number eight. I wonder in how many organizations he has membership number eight or eighty eight?

Numbers five and seven are not listed in my recent membership directories. One of these was Bernie Shaaf who definitely was present at the meeting. He is now inactive, but I am not sure why his number (and name) are not listed. I am not at all sure of the status of the other missing number.

The list of life members is rather amazing. My 1999 *Directory* shows that as of that time we had 133 life members. That is quite a wonderful number, of course, but I think that we ought to be able to double that quite easily with a little salesmanship! If you are not a life member, why not? Since you missed the opportunity earlier, there could be

no better time than during the anniversary celebration. Heck, if you have never been to the Memphis paper money show or London Congress, you should become a life member and attend one (or both) of those events!

The list of life members is quite wonderful to read. Heck, the entire directory is interesting to study. The breadth of membership is amazing!

I have known all of the presidents since Bill Benson and have worked with many of them officially or unofficially on projects for the I.B.N.S.

Of course our most important product is *The Journal*. It is really an amazing publication. Even with only four issues per year, lots of wonderful information has been included over the years and continues to be published there.

Steve Feller of course has done a great job as editor, but I am not sure that I would want him to know that I had said that! I participated in the recruiting of Steve for the job. Sometimes I claim that it was my idea and that I deserve all of the credit for getting him as editor. That is not true, but I like to claim it. I believe that Steve became editor during the Reedy administration. Yes, I am sure of that. Wow, it has indeed been a long time.

One reason that I know that I can claim the credit (or at least some of it) is that Steve reminds me of that. He used it as a lever when he recruited me to write a column and even more importantly, he reminds me about quarterly when he has to hound me for the aforementioned column. The most recent time being of course just today!

It is now something of a routine. He calls to prod, and I ask him if Rachel's column is in. If it is, and



usually it is not, I ask if the president's message is in. I suspect that they both use a similar approach. In fact, today is the first time that both of those were in before my own submission.

The president's message is an important part of *The Journal* in my opinion. Certainly the various presidents use it differently and with different approaches, but I think that it is important. It was resurrected by Neil Shafer after having fallen out of *The Journal* for a long time. There may have been a few journals without a message

since Neil started it again, but I think not very many. Of course, in addition to the presidents, the editors deserve a lot of credit for keeping up the pressure on our leaders!

The journal has undergone many changes in the past forty years. If you have never seen one of the very early issues, I hope that you will get a chance, because they are very different. The changes in the hobby and the technology have been rather amazing in these 40 years and they certainly are not going to change.

I look forward to seeing *The*

*Journal* published in whole or in part on our website and in multiple languages as well and with lots of color illustrations. The possibilities are about endless. I am sure that we will be innovative and lead the way in implementing some new things, and drag behind on others. In doing that we will have been correct on some and incorrect on others, but it will be interesting and it will be fun.

What other changes will the next forty years bring? Even the next four years? I sure do not know, but I look forward to the experience.

*Editor's Note: Thanks, Fred, for the memories.*

*I have always thought of Fred as a Collector with a Capital "C."*

*He is right about being hounded!*

#### WILLIAM EDWARD BENSON

February 25, 1923- March 1, 2001

William E. "Bill" Benson, a past president of the International Bank Note Society and of Numismatics International passed away on Thursday, March 1, 2001. A memorial service was held Tuesday, March 6 at the Midway Hills Christian Church in Dallas, Texas.

Bill was a pioneer in world numismatics in the United States. He had been a coin collector since the tender age of 13. His collection started when he traded some postage stamps for a few large Canadian cents. When few others were collecting foreign paper money, in the 1940s, he was scavenging coin and antique dealer's boxes to build a world-class collection.

Bill was also a charter member of the International Bank Note Society which was formed in 1961. He made major contributions over a period of 40 years and held the position of president in that organization for the years 1974-1979.

In July 1964, he was one of a small group of collectors that founded Numismatics International (NI), a non-profit educational organization devoted to the collection and study of foreign coins and paper money. The organization now has members in 35 countries. Bill was continuously active in NI for 36 years, during which time he held numerous offices

and positions including President of the organization in 1970. In 1999 Bill became curator of NI's paper money collection. Collecting was a major part of Bill's life. He not only collected paper money, but ancient, medieval and modern coins, certificates of exchange, primitive and odd and curious money, and old maps. Especially in later years Bill tied his numismatics and cartographic studies to England, the country of his ancestors. In every endeavor, Bill lent a high level of professionalism and a great air of sophistication.

On a personal level Bill was ever helpful and considerate to beginners and those less knowledgeable than him. One of our recent new members told me that the first time he attended a local NI meeting he sat at the back with Bill and Bill made him feel so welcome that it insured his return. He also stated that any time he asked Bill any numismatic question he always got a "solid" answer and if Bill did not know the answer he would find out and get back to him. That new member is now President of Numismatics International. Bill will be sorely missed by the organizations for which he worked so diligently, but those who will miss him most are those of us who knew him personally.

*Unsigned obituary (but apparently by Gordon Robinson) adapted from April 2001 NI Bulletin and the MPCgram.*



## Rachel Notes

# Acquiring a Piece

by Ray Feller

*This winter, I took my first English course in college. It was on fiction writing, and that idea seemed so incredible to me. Unlimited possibilities – not even the sky is the limit, because fiction can take you anywhere. Through reading other people's stories and writing my own, I slowly began to understand a theory that I have heard about for many years: it is best to write about what you know.*

*Paper money is something I am not certain about as far as knowledge. It seems like I know some, but I have read little and don't have much direction to what I look into. When I began working on this piece of fiction, however, I started with one aspect of paper money that I do know—the people. I hope that it will be enjoyable to read, because I liked writing it. The other students in the class reacted strongly to it, saying that they hadn't understood that paper money could be fun. A lot of them have since approached me and expressed interest in knowing more.*

*I wrote with an enthusiasm that comes from a long-term love of the hobby for its bank notes and its people. I also included some historical information about the Manouvrier note, which I got from an article by Brent Hughes in the Bank Note Reporter called "Confederate Manouvrier Note Caused Crisis" (February, 2001). The "discovery" of such a note is entirely fictitious, however, as none have been found that Hughes reported.*

*I'm not confident that this story is good, but I am confident that I put my all into it. Please enjoy!*

## The Johnson Case.

From up above, the world seems very small. While higher than the clouds, there are occasional moments in which it seems silly to want to go down to where the world is large and complicated. From up above, everything has the illusion of being very orderly. There is a beauty to this simplicity.

Directly ahead, the "occupied" light flashes off, and the line of people requiring the restroom moves up one appreciative step each. The line on the row to the right is longer than the one to the left, but on a plane no one seems too eager to go all the way around the back to switch sides. I wonder whether the free beverage service to the right was faster, or if those with weak bladders tend to be seated together.

The "occupied" light flashes off for a moment again, and as a young boy makes his way back to his seat, he knocks each of the waiting passengers with his shoulder. They

progress forward, one more foot nearer their goal. I decide that I shouldn't be thinking about the people in line for the bathroom anymore, devoting my concluding bathroom thought to how odd it is to say "bathroom" on a plane, where there is only room for a six-by-eight inch sink, let alone a bath.

To my right I hear a couple laugh, and for a moment I think they are laughing at my amused observation. A stout man and a stouter woman are stuffed uncomfortably into seats "B" and "C" of the row, the aisle seat and middle seat across from me. Each sips at a small plastic glass of clear carbonation. It is the wife whose laughter draws my attention to them.

"I thought you told me he was telling the truth?"

Her voice carries well – unless the goal is to be quiet.

"Nobody knows, honey pot."

"Is he the man with the car-name? Honda, Volkswagen...that

fella who found those gold bars?"

"No, pet. This is the man with the Confederate deal – it goes back three or four years." My ears perk up at the mention of the Confederacy and paper money.

"Well, obviously I've forgotten. Is it important, or can I take a nap?" Her husband knows that she is interested and pauses as her curiosity shifts her bottom nearer to him. He decides, thus, that it is "important."

"It is a note called the 'Manouvrier Note.' A...damn, what are they called? A, a goal – an ideal..."

"A unicorn?"

"That sort of idea. The...eh, it'll come to me. It is a note that every Confederate collector dreams of finding in their grandmother's cellar in the south. The discovery of..."

"...a lifetime?" She fills the cliché for him with reverence.

"Yes, yes, a lifetime. This



Manouvrier, he was an artist. Well, a printer. Jules Manouvrier."

"The Jules I know?" She asks it eagerly.

"No, no, no, cupcake. Listen to the story. A printer during the Civil War – a lazy New Orleans man who, who, did some print work." He pauses while Cupcake giggles at the idea of the Jules she knows being in excess of 150 years old. "The South asks the guy to make them some bills – \$5 and \$10. He doesn't want to – he's lazy, he's busy, he's not a man of the Confederacy – I don't know. He is *reluctant*. But, he accepts, starts working. Takes his time." The man takes a sip of his drink as if to emphasize that time now passes in his story.

"So, the guy's not too worried about schedules. A real jerk to the South. Takes his time, ignores the deadlines in his contract, disrespectful, yadda, yadda, yadda. He takes a while."

"How long is a while for that sort of thing?"

"Do I know? A while. It takes time."

"Alright."

"So, finally the guy is done. These agents tell him to send the damn things to Richmond. He says 'Okay,' ships them off. The guy's not so bright when it comes to shipping though, see? He don't know about packaging or nothing, just about making them notes. So, he wraps 'em in brown paper, sticks 'em on a train, calls it a day." The man dramatizes his story with his hands, small balls of animation at the ends of pudgy sticks. His drink is often threatened by their enthusiasm. It is lucky that the tray-table in front of him is equipped with a protective circular indentation.

"And then what?"

"I'm getting there."

"Sorry." She giggles and tilts her head down so her eyes look up at him with sorrow, which he brushes away with a pat on her denim-covered thigh.

"I don't remember for sure what happens, but the Confederate railroad is a bad story – delays like you wouldn't believe. No standard size of rails, tracks missing, all sorts of crap. And the notes, which shoulda been in a box at least, are gettin' shifted around and naturally, the paper..."

"...rips?"

"Yes, sir, she rips. By the time the darn things reach Richmond, why, the paper's right open and them notes are showing through clear as day. So, o' course, the folk in Richmond ain't stupid. They count the sheets and see that a whole lot of 'em are missing."

"The....uncut sheets?"

"Sure. Uncut. They'd take care of that – the cutting – in Richmond. And so, they start to look into it, find out some feller done stole a bunch, told his brothers about it, and they done stole some too – all during one of them long delays at some train station in some town between Orleans and Richmond. This guy who stole 'em – aww, damn. I don't know his name. Well, he's all nerves, all jumpy and....well, however he is they figger he knows somethin' and they question him, questions his wife, and find out the whole story – all about how he and his brothers stole the notes."

"Were they the only ones?"

"Well, they don't know. To this day, they don't know whether any more of 'em were taken at anywhere else along the way. That damn Manouvrier caused a lot of trouble. So, they decide not to issue the \$10 – lots a them had been stolen – and

they burn what's left of 'em."

"Oh, how sad!" She pulls her chubby digits to her chin, batting her eyelashes in mourning for the notes, very conscious that it makes her round face very pretty.

"It were. But today they don't know if maybe there's another couple of these \$10's sitting around – in some old Southern cellar or somethin'. No one knows if any exists or none does, and they only know some small clues about what the thing'd look like."

"So....Johnson? He the man who ordered the notes?"

"I'll get there, if ya hold your horses." She giggles. "Johnson is this sorta unknown dealer who claimed to find one of the notes a few years back. If the thing were real, it'd go for, oh, \$75,000 in auction." Cupcake's eyes widen, and she takes a poignant sip of her free beverage. "This made a big controversy in the area, people not knowing whether the damn thing was real or not. Our Jules, he said there weren't no proof, so he didn't think it were real. Chris, you remember him – a nice fella, all smiles, kinda short?" I know him.

"Ehh...." She looks up and to the right, as if an extra clue lies under the illuminated *no smoking* sign.

"Aww, you'd know if you saw the guy. He is a real hell of a guy, he ate with us at, uh, oh, what's that place? Well, I'll think of it later. Anyhow, Chris, he trusted Johnson. And then that lady – Isa....belle. Real pretty gal, dark hair?" His wife nods in recognition of the name, her nods building up speed until the energy is forced to come out in words.

"Oh, *that* Chris. The one who always was sitting with Jules and Isabelle? Oh, I know him, dear. *Everybody* knows Chris." Jules,



Chris, and Isabelle. Conveniently, the three people I am about to seek out.

"That Chris, yeah, the one who was always with them. Anyhow, she decides she doesn't think either is right – that the note isn't *real*, but that Jules shouldn't have just, you know, disregarded it. She thought it could be learned from, even if it wasn't the Manouvrier note. So, later the three had a big falling out, and they three never worked together again. Jules still studies what he always did, Chris studies that note Johnson found almost solely, and Isabelle's stopped being so focused, kinda took a step back and made everything more. . . *historical*, if you know what I mean? So, yes, now the three of them don't work together anymore, and that's the end."

"Hmm. So, what happened to the note?"

"Oh, the Smithsonian took it away in auction. It lives behind glass."

"Well, that is fair enough."

Hmm...."

"What?"

"Nothing, I just always wondered why I never saw those three together anymore." I still do.

Even the security guards were into it.

There is a murmur of voices, a general consensus of enjoyment. The rare nine year-old boy yawns by, but he is cancelled out by the adult that comes inevitably at the end of his uninterested arm. His disinterest goes unnoticed by the adult, who is passionately pulling the boy through the rows of dealers. Passionate, in this context, is not fast or fiery. It means slow and careful, interested in every piece in every box on every table in every row.

Here, history is in the hands of people who are intrigued by it. Current issues of paper money, paper money that holds little historical significance yet, is traded for that which does, and the piles of

new American dollars and checks sit behind the piles of bank notes that are being sold and purchased. Neither stack changes considerably in height – as quickly as one note is sold, its profit goes toward a new purchase. It is a tight circle.

The room itself is ugly. It is the center of a cement cube, with towering ceilings that house dark, industrial-sized fans. The title "convention hall" means it is only needed for its ability to host something large – aesthetics are not an issue. Any beauty to be found is left up to those who inhabit it for the moment. A paper money show does not boast much apparent splendor, leaving most of the hall's cold cement body exposed. There are over two-dozen rows of tables, stretching the width of the space as long horizontal stripes. The height of the people does not near even a sixth of the ceiling. Some events this room houses may very well require the excess of space up and down. Certainly a paper money show is not one of them.

Those in attendance are not patterned. Even the people who are grouped together into the same area of interest are impossible to categorize on sight. There is no look to a paper money collector – business jackets are contrasted with open-necked Hawaiian shirts. So many people are something else during the rest of the week – artists and engineers and doctors and truck drivers and restaurant owners and biologists. There is nothing to tie these people together except for their common collector's drive. No one particularly stands out, because there is no standard to stand out from.

Yet I notice the instant Jules walks in.

I am standing beside the entrance, looking at the security guards. Instead of occupying their perches on either side of the double-doors, the two men are huddled together just inside the bourse floor. I have my required nametag; I am

not getting away with anything by not being checked. I am not particularly concerned about whether or not they are doing their job....I am stopped because I am amused. The two men are ridiculously stereotypical partners with the tall, lanky cop beside the short, pudgy one.

"Alright. Tell me. Have you ever seen a buck like this one?"

Lanky looks perplexed indeed.

"Is that thing real?" He looks down at the note suspiciously.

Pudgy doesn't know the answer. "It looks real. I can't make head nor tail of it." They continue to deliberate.

I chuckle. These shows are notorious for such things. In a town that is suddenly overwhelmed by bank note enthusiasts, "strange" money begins circulating. Waitresses receive silver certificate dollars in tips, the old Susan B. Anthony dollars come out of vending machines, and the coffee stand starts giving short, pudgy policemen two-dollar bills as change.

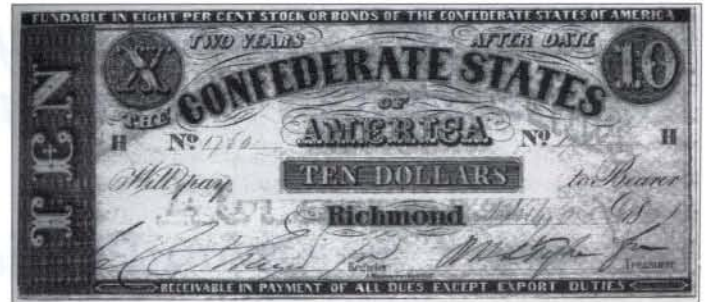
I can see that Jules is not aware of this exchange by the door. As I watch him over the policemen, I see him look over my head at the hall. There are thousands of people, but Jules seems to see, perhaps, six. He apparently locates one of them and begins to move rapidly toward him – a jolly man whose table is in the last row. I follow, hoping to catch up with Jules.

"Helloooooooooo, Joey!" Jules extends his hand, prepping the other to give the obligatory pat on the back as they share a masculine embrace.

"Jules! Just the man I wanted to see!" The crowd at Joey's table dissipates knowingly. Joey has found a piece that Jules will want. For every person Joey knows by name, he has something that they will not only want, but can be easily persuaded into needing. I admire Joey's charisma.

"Joey, Joey. I don't want to. . . .ahh....I don't want to win my own





Notes courtesy of BNR Press

money back in poker tonight!  
Bother someone else!"

"I was more....thinking you might want to be able to get something for your money this way. Losing it to me in a game won't send you home with a beautiful piece, Jules-ela." He exhales a laugh. "Oh! It is gorgeous. This note practically has sex appeal." Joey speaks in spurts, each sentence being a rush of words that follow a brief preparatory pause.

"Joey...."

"....Jules?" He pulls the note out of hiding. It is in a clear plastic holder, and has been stored ridiculously casually between the pages of the show's auction catalog. I smile as Joey dangles the note in front of Jules. Silliness is refreshing.

"We'll see, we'll see....ahh....Joey! You're killing me!" That means yes. Joey is satisfied.

Jules pulls up a chair as Joey pulls his own from the opposite side of the table and sits in it with a grin. He begins the formalities.

"The trip was okay?"

"Uneventful."

"That's the best kind." They nod in unison, smiling across the glass case their hands rest on.

I settle down at the table next to them, innocently eavesdropping as I shuffle through a cardboard box of notes that is labeled in magic marker as being "from the Mid East." Smiling faces look up at me from nations wrought by war. I scowl.

"So. Chris is here."

Jules nods vaguely. "Really?"

"Yes. I suppose you are proud? He's back in action, your protégé!" Joey is friendly.

Jules adjusts his position so that his legs are outstretched under the plastic-liner that surrounds the table. His hands reach up to support his neck, elbows flying perpendicular to his ears.

"Ahh, Joey. We should meet more often."

The look in Jules' eyes is getting further away.

"His....interests have expanded?"

"Yes. Expanded."

"To an area you don't think is...."

"....in the spirit of his start."

"Okay, Julesie. I trust you."

"He's a good guy."

"Just moved on?"

"Just moved on."

"It's a shame for you, Jules. I suppose he won't be after this beauty I have been saving for you anymore, then?" Jules squints his eyes back to the table, seeing in his head the number of figures the note's price could easily have. "I gotta sell it. It's a sad story, Jules. A *tragic* tale, but, it looks like you'll have to take it off my hands after all!"

"Helloooooooo, Joseph." Jules watches as Joey slips the note into the breast pocket on Jules' shirt.

"Now, doesn't that feel nice?"

"Hello, Joseph...."

Jules looks up and locks his eyes in the distance. Joey turns to follow his gaze.

"Not your boy anymore, then?"

Bit of a....rebellion against his

father-figure?" The last sentence comes out fast, like one long, hyphenated word.

"Nah. He took the opposing side. It was his choice. This is old news, Joseph. Isabelle went with him, I stayed, and it was fine. Nothing to worry about." A pause. "Hello, Joseph."

"They were good kids."

"Yeah. They sure....ahh....they sure were."

"Well, you live and let live."

"I suppose. Does....hmm. Ahh, Joey. Does it ever bother you?"

"This, what? This sort of....disagreement? They happen all the time."

"I know they do – does it ever make you....want to quit?"

"You mean....stop collecting?"

"Yeah."

"Well, now....I never really thought it was much a choice, really. I mean, well, I don't know, Jules. I don't think I ever chose it in the first place – how could I choose to leave it behind, see? It's just what I do. I sure don't ever think about it!" Joey chuckles as Jules shakes his head.

"Joey, Joey, Joey. Let me shake your hand." Jules shakes both his head and Joey's hand, looking up to the industrial sized ceiling fans in exaggerated confusion. "It's your life, and you don't even know why. That's priceless."

"You just wish that gorgeous note in your breast-pocket was priceless."

"Could it be?"

No prizes for Chris.

*to be continued*



## ***I.B.N.S. 40<sup>th</sup> Anniversary Awards and Celebration Meeting***

### ***An open letter from President Guido Crapanzano:***

*Dear Members,*

*I.B.N.S is organizing its 40<sup>th</sup> Anniversary Awards and Celebration Breakfast Meeting for June 16th. This will be concurrent with the 25<sup>th</sup> International Paper Money Show (IPMS) in Memphis, 15/17 June 2001.*

*This month you will receive a letter from me, with an invitation for the gala breakfast meeting and a free ticket for the lottery connected with the event. Members present at the meeting will be allowed to bring a guest to a mouth-watering buffet breakfast on Saturday morning (at no charge) and additional guests at the special price of \$5 each. Space is limited and will be reserved for the first 150 member registrations, and to approximately 30 invited friends. So please send your confirmation as soon as possible by mail, fax or e-mail to: Howard Daniel — See page two for his address, telephone number, fax number, or e-mail address.*



One of the new I.B.N.S award medals.



The first prize in the Memphis I.B.N.S. lottery.



*Also, all members who are joining us at the IPMS in Memphis can use specially reserved suite facilities at the Marriott Hotel, where they'll be able to meet each other and share comradery. There will be free drinks for all.*

*During the breakfast meeting medals, testimonials and certificates will be presented to those members who have provided special contributions to I.B.N.S and to those friends who have promoted our hobby. There will also be a lottery drawing for \$5,000 in prizes — 1<sup>st</sup> prize will feature a \$1,000 US bill, the one one shown on the adjacent page, 2<sup>nd</sup> prize will be a \$500 US bank note, and many other prizes will follow! Winning tickets will be drawn ONLY from those members present at the breakfast meeting (this is being done to strongly encourage your attendance).*

*Memphis is a gorgeous city, full of events, shows, music and entertainment, so why not combine attendance at the I.B.N.S. 40th Anniversary with a pleasant vacation?*

*We look forward to seeing you there!*

*Warmest regards,*

*Guido Crapanzano  
I.B.N.S. President*

## CALL FOR NOMINATIONS FOR MASON AWARD

SPRINGFIELD, VA. The Walt Mason Award Committee announces that nominations for the 2001 Walt L. Mason, Jr., Award should be in to the committee by July 1, 2001. The award, if presented, will be announced at the annual convention of the Virginia Numismatic Association in October 2001.

The nominee need not be a member of the VNA but must be numismatically active within the area generally included within the Middle Atlantic area: Delaware, Pennsylvania, New Jersey, Maryland, District of Columbia, Virginia and the Carolinas. Nominations should be in letter form, covering the specific award criteria. There are no restrictions as to whom may submit a nomination.

The Mason award was established in 1988 to honor the memory of one of the most respected numismatists and dealers in the Middle Atlantic area. The award is an effort to recognize others who have shown the same spirit of generosity, integrity and selflessness in numismatics but who may not have received recognition for their efforts.

Recent recipients of the Mason Award included James Ruerhmund, Virginia; the late Autense Bason, North Carolina; and Burnett Anderson, Washington, DC; and Bill Ayres, MD. Each were cited for their life-long enthusiastic involvement in numismatics. For several of the recipients, the Mason Award has been the first recognition of their influence and generosity in numismatics.

Copies of the award criteria and any suggestions, comments or contributions, as well as nominations may be made to the Walt Mason Fund, P.O. Box 2301, Springfield, VA 22152. The VNA is used as the forum for the award announcement and is in no way responsible for its administration or the award selection process.



## 2000 London Board Minutes

October 7, 2000

The executive board meeting was called to order by the President, Guido Crapanzano at 5:50 p.m. on October 7 at the I.B.N.S. Money Fair in London.

At the main table was Guido Crapanzano, president, Bob Brooks, immediate past president, and Howard Daniel, first vice president. Also at the meeting were directors; Alban Bogeat, Roberto Cacciamani, Richard Fox, Andrew Lim and Roy Spick. And David Carew, Assistant Chair, Grievance/Discipline Committee; Sally Thowney, Assistant General Secretary / Assistant Treasurer; and Pam West, Assistant Advertising Manager;

The first order of business was that Howard Daniel was to record the minutes, then the president presented the minutes of the last board meeting in Memphis for approval as old business. Pam West made a motion to approve them, Roberto Cacciamani seconded it, and all present voted in favor.

Then the president started on his list of new business from the agenda.

1. I.B.N.S. Badges and Lanyards. Howard Daniel had 100 each made at his expense. He passed out samples to everyone and he described how he designed them. The badge is printed on white card stock with black ink. The face of the badge has the I.B.N.S. logo at the upper left with "International Bank Note Society" in two lines below and "photo here" in two lines at the upper right.

The members name and membership category with number would be typed along the bottom center. The back of the badge has "I.B.N.S. Member Identification" at the top center and three paragraphs below. The first paragraph has "If

found, please visit the I.B.N.S. website at [www.ibns.org](http://www.ibns.org) and return to the current I.B.N.S. General Secretary or Assistant Secretary. If requested, you will be reimbursed for the monies spent for the packaging and postage." The second paragraph has "This identification is intended for use only by the I.B.N.S. member indicated on the other side. Use of this card constitutes acceptance of all terms under which it was issued." The last paragraph has "This identification is the property of the International Bank Note Society and must be returned upon request." The lanyard is blue in color with the gold lettering of <http://www.ibns.it>. Howard said the lanyard's colors match the European Community flag and were picked because the president resides there.

Pam West identified a conflict. The badge has [ibns.org](http://ibns.org) and the lanyard has [ibns.it](http://ibns.it). The badge should have [ibns.it](http://ibns.it) and this error will be corrected in the next version. She also brought up the fact that laminating the badge would be difficult for members outside the United States because there are not Kinko's and other places to have it done. Howard said he will investigate this matter and see if one or both of the secretaries should have badge laminating machines. The corrected badge and the results of this discussion will be presented to the next board meeting in Chicago for approval of the badge and lanyard.

2. I.B.N.S. Medals. Guido Crapanzano had gold and silver versions made with a ribbon necklace at his expense. They were circulated through the directors and officers and there was wide spread support for them. Guido talked about how the medals were produced at a much lower cost than usual striking processes. He also talked about how he wanted to award them to members who have done outstanding work for the society, and to non-members who have contributed to the society and/or assisted in promoting the collecting and/or knowledge of bank notes. He gave an example of a member who had worked for the society for twenty or twenty-five years would receive a medal. He also gave the example of a European central bank president receiving one. There was much discussion on the criteria for receiving them. Some commented on the years of service to the society, on one significant action deserving an award, and why would a central bank president deserve one. Guido talked about his reasons. There was no consensus on the use of the medals and the results of this discussion, the medals, and the ribbon, will be presented to the next board meeting in Chicago for approval.

3. New Board Nomination. Guido Crapanzano said there was an open position on the Board of Directors and he nominated Richard Lobel of CoinCraft to fill it. Sally Thowney started a long discussion about how not enough information is known to the collector members of the society about nominees and that too many dealers are on the board. Others joined in the discussion and suggested that there be more of a balance between dealers and collectors and geography on board. Bob Brooks said that there is an appeal to all members to run for the board and offices, and the nominating committee receives very few volunteers from the membership, so they have to seek out members to run for office. This discussion went far outside this agenda item and Howard Daniel requested it stop, be a item on the next agenda(s) to receive input from as many members as possible and that we approve or disapprove the nomination. Andrew Lim made a motion to appoint Richard Lobel to fill the empty board seat. This was seconded by Richard Fox and all voted in favor of the motion.

4. Young Numismatist Committee Chairperson — Guido Crapanzano started the discussion about the need for the society to inspire more young people to collect bank notes and for them to join the society. He also said that a young person needed to head a committee and nominated Rachel Feller to the position. Everyone seemed to be nodding their heads in favor and no discussion was started about it. Roberto Cacciamani made a motion to appoint Rachel Feller as the Chairperson of the Young Numismatist Committee and Pam West seconded it. All presented voted in favor of the motion.

5. President's Personal Assistant—Guido Crapanzano proposed that he needed a personal assistant position to assist him with



the work on and as a result of the I.B.N.S. web site, and to do other work as needed by the president.

He suggested Roberto Cacciamani for this position. Pam West started a discussion that this sounded like a new position and that the Bylaws would have to be changed. As the discussion proceeded, it became apparent the president just needed an assistant, no new official position was needed in the bylaws, and he could just appoint Roberto Cacciamani, a director, to do the work he needs accomplished, as he has appointed Howard Daniel, the first vice president to accomplish certain tasks. The discussion was closed.

6. *Grievance/Discipline Committee Case*—David Carew, Assistant Chair, Grievance/Discipline Committee requested that the room be cleared of all members who are not supposed to be present during a closed meeting. After the room was cleared, David described case 8-00 of Morris Lawing versus Igor ilippov, member 7322 of Estonia. Morris sent US\$100. to Igor for merchandise and received only about US\$60.-70. worth in return. Morris has requested several times that the additional merchandise or the US\$30.-40. be sent to him and received no replies. When Morris was not satisfied, he contacted the Grievance/Discipline Committee. The committee has also written to Igor and has received no response.

Bob Brooks suggested US\$30.-40. was too low to complain about and there might be a minimum US\$ amount before there could be a complaint filed. Several directors supported him but several others also said theft was theft, no matter the amount and the I.B.N.S. should not support any amount of it. Bob proposed that we vote on three choices; 1. Guilty, expel for six months as a member and its privileges, 2. Guilty, expel for six months and if not debt not satisfied, expel forever, and 3. Guilty, expelled from the society. Secret ballots were passed out and voted. Bob Brooks received the ballots. The results were four for the third choice and eight for the second choice. There were questions as to what the board could legally do in this matter, so it was referred to our lawyer for comment. Guido also suggested that a list of expelled members and the reasons be available for the members to see at the I.B.N.S. web site. Several brought up the fact there might be legal problems with that and the matter was dropped.

7. *I.B.N.S. Web Site Cost*. Guido said the web site was up and running on a computer at the fair all day for everyone to see. He also said that he has received many letters from members who did not want to be listed on the web site, so this will be an option made available to all members. Guido explained that \$6800.00 had been spent on the web site. Pam West commented that a lot of work had been done on the web site. Then he requested that a motion be made to pay the current cost of creating the web site. Howard Daniel made the motion, Pam West seconded it, and all present approved it.

8. *I.B.N.S. Web Site Improvements*. Guido wants input from directors and members on how to improve the web site and to bring it up to a higher level. Many people have volunteered to assist with the web site, but he wants more members to be involved. One area of need are members to translate parts of the web site to other languages. Guido suggested that there be a section on Pick updates that are suggested by I.B.N.S. members. Guido also suggested that the *I.B.N.S. Journal* and Newsletter be added to the site. The editors of the journal and newsletter need to be contacted on how this can be done. Guido introduced Richard Kurlish, an I.B.N.S. member, as a possible paid worker on the web site. Bob Brooks thought that no one should be paid, as many other workers in the I.B.N.S.

At this moment, the building manager wanted us to leave the building. Guido suggested his hotel and we all departed the building. The discussion continued in that the web site needed to be very rich in content and that many non-members will also be visiting it when they are searching for information on bank notes. If rich in content, it will draw more people to the web site and more people could also be joining the society. Guido said that if we wait for volunteers to do all of the work, it will take many, many years to make the web site completely working and viable. Howard Daniel suggests that 50 hours of paid work be given to Richard Kurlish, then we can evaluate the value of paying someone to work on the web site. Pam West agrees. Guido suggests that the 50 hours be completed over a two month period. Howard makes a motion that Richard Kurlish be allowed to work 50 paid hours on the web site over a two month period and that Guido and himself be the persons authorizing his work. Roberto Cacciamani seconded and all voted in favor of the motion.

9. *I.B.N.S. Webmaster and Website Administrator/Email Manager*—Guido suggested that Richard Kurlish be designated as the I.B.N.S. Webmaster at no pay, and that Roberto Cacciamani be designated as I.B.N.S. Website Administrator/Email Manager. There was no need for a vote on this matter and we moved on to the next agenda item.

10. *SPMC Advertisement*—Guido described a contact with the Society of Paper Money Collectors who want the I.B.N.S. to pay for an ad to mark a anniversary. Pam suggested that our ad include the web site address, and all of our ads should have it. Pam motioned that we have a simple ad in the SPMC journal to congratulate them and that it include our web site address. Bob Brooks seconded it and all voted in approval.

11. *I.B.N.S. Paper Money Show*—Guido discussed his desire for an I.B.N.S. Show to start in the year of 2001 and be located in Strasburg, France. This is a suggestion and he would like to see it written up as such in the I.B.N.S. Newsletter so that the members can write to him with their ideas about it. Andrew Lim wanted to know if the show in Maastricht, Netherlands would continue to be I.B.N.S.-sponsored. There were several people discussing the fact that Maastricht was not an "I.B.N.S." event and the I.B.N.S. has nothing to do with it. Guido closed the conversation with a request that everyone think about creating an I.B.N.S. Show on the European continent.

Howard Daniel made a motion to close the meeting and Pam West seconded it. The meeting was closed at 7:55 PM.



## INTERNATIONAL BANK NOTE SOCIETY

Minutes of the meeting of the Executive Board, 3 March 2001

Chicago

President Crapanzano convened the meeting at 1815. Present were vice president Howard Daniel, immediate past president Bob Brooks, secretary Milan Alusic, treasurer Joseph Boling, directors Roberto Cacciamani, Brian Giese, Tony Pedraza, Joel Shafer, Jeremy Steinberg, education chair Larry Smulczynski, assistant advertising manager Pam West, and members Harold Kroll, Richard Kurlish, Marcus Turner, and Fred Schwan.

President Crapanzano introduced director Roberto Cacciamani and thanked Howard Daniel for setting up the agenda and organizing the meeting, and for proposing many promotional ideas for the I.B.N.S.

The board observed a moment of silence in memory of Holger Rosenberg.

Regarding the minutes of the London 2000 meeting, Bob Brooks said that the minutes of the meeting misstated the options that had been presented to the board for adjudication of discipline case 8-00. They should have said that the options considered were guilty-expel, guilty-do not expel, and not guilty. Moved and seconded (Brooks/Pedraza) to approve the London 2000 minutes as thus amended. Passed.

Old business:

Reopen the discipline case cited above; the discipline meted was not in accordance with the bylaws, in that the term of suspension (six months) is not provided for therein. Brooks asked that non-board members step out. President Crapanzano asked that this case be deferred until Christof Zellweger or his assistant, David Carew, could be present, because there are issues in this case. Pedraza asked whether the defendant, Igor Filippov, had ever replied to Zellweger's letters in the case. He has not. That is deemed in the bylaws procedures to be in itself a violation of the I.B.N.S. code of ethics. President Crapanzano asked whether the members were aware of the amount of money involved in the case (about \$30). There had been a discussion in London concerning whether I.B.N.S. should get involved in disputes of less than \$50 (concluding that such involvement is appropriate). Some people might not answer I.B.N.S. correspondence regarding such a small amount, considering it not worth their time. To discipline a person for such a small amount is not an easy decision. Brooks reminded the board that since the board decision in London was to not expel, that no greater penalty could be assessed at the present meeting. The discussion moved to whether an indefinite suspension or a fixed suspension would be more appropriate; the feeling was that an indefinite suspension could be vacated when/if Filippov responds to the I.B.N.S. correspondence. Moved/seconded (Pedraza/Brooks) to suspend Filippov indefinitely. Passed.

On the matter of accepting complaints from non-I.B.N.S. members against members: the feeling of the board is that if persons want the I.B.N.S. to "work for them," they should join the association. No action being taken, there will be no change in the current policy, which is to decline to assist non-members.

President Crapanzano introduced a discussion of the society's fortieth anniversary celebrations, the highlights of which will include presentation of award medals to I.B.N.S. and paper money hobby contributors at banquets in Memphis and London. In the selection of awardees, it is hard to not offend someone. The 40th anniversary awards will be fairly wide-ranging (awards in future years would be limited to 2-4 medals per year, which will be up to the awards committee—probably a different committee than the one that presently makes literary awards). Brian Giese asked which board meeting will approve the awards (today's or the meeting at the Maastricht convention). A lengthy discussion ensued about such topics as degrees of award, potential for creating additional degrees, desirability of having awardees work their way up the ladder of degrees over several years, composition of the awards committee, and other topics. Moved/seconded (Daniel/Brooks) that we approve a list of potential recipients today, leaving to the president's discretion the number of persons from that list who will receive awards in 2001 and the degree. The draft list (which has been assembled over weeks of discussion among several officers) was then discussed and amended. Moved/seconded (Daniel/Pedraza) to approve the list as amended. Passed. The board, at its next meeting, can add further names to the list as deemed appropriate.

Between that meeting and Memphis, the president and vice presidents will make the final decisions about awards to be made at the two banquets cited.

Badges/lanyards. Howard Daniel showed samples of a vertical version of the I.B.N.S. badge and passed out lanyards marked [www.I.B.N.S..it](http://www.I.B.N.S..it) as collectors' items (these are samples that he acquired before we obtained the rights to use [www.I.B.N.S..org](http://www.I.B.N.S..org)). In bulk he can obtain lanyards and self-laminating badge pockets for \$2.00-\$2.25 per member. To reduce costs, he recommends that we distribute them only to members who request them. Chris Zellweger is preparing a questionnaire to be included in a future newsletter that will ask members for ideas and opinions about I.B.N.S. programs; he will include an order section for those who want to obtain the lanyard and badge, and distribution will be in the hands of someone other than the secretaries (to avoid loading additional work on them). Someone asked what is to stop dropped or expelled members from wearing the I.B.N.S. badge? The response was that members will have to watch for those who are not authorized to wear them and request that they cease if found to be doing so; there is really no way to rigorously control how people use them. Daniel pointed out that the lanyard colors were



taken from the new European Union flag (blue and yellow). Moved/seconded (Daniel/West) to buy 750 sets in the initial purchase, and distribute them upon request. Passed.

The initial payment (\$6800) for the website development has been made. Cacciamani wants to get member dealers who have an internet presence to request their free links on the I.B.N.S. site. We are not selling advertising at present. Someone asked about the extent of Richard Kurlish's work on the site to date—he has worked 45-50 hours so far, for which no payment has been made. There have been technical problems linking to him, so we have not enjoyed his services as much as we anticipated. In addition, President Crapanzano's wife's illness (now recovered) and the disposition of her business have kept him from devoting as much time as he wanted to the site. Nevertheless, much progress has been made. We now have German and French texts up, and by Memphis will have the site virtually finished. We will receive the Portuguese translation imminently, and are still waiting for a volunteer to work on Spanish. We expect the total costs to come out at about \$10-12,000 (\$15,000 was originally appropriated for development). Several links to catalog publishers have been installed, and I.B.N.S. members (only) can obtain discounts when ordering books from these publishers. We want to put the Journal index up next. We need volunteers or persons who will work for \$10/hr or less to assist in inserting content on the site. Mike Turner previously prepared an index of the Journal through volume 30, but declines to do any more work unless he is paid for it. The society is willing to pay for such valuable work; we will ask Turner for an estimate of the cost of indexing the last nine volumes.

The I.B.N.S. and Numismatics International (NI, a well-known world coin collector organization) will henceforth share an organizational booth at American Numismatic Association (ANA) conventions. Such booths must be staffed at all times that the bourse is open. Howard Daniel, who has taken over the role of moderator at NI educational symposia, will coordinate scheduling volunteers from both organizations to staff the booth. We have been informed that, due to limited floor space, there will be no organizational booths at the Atlanta ANA convention; Daniel will check this at the spring ANA convention 8-11 March. Daniel will also acquire an I.B.N.S. banner for the front of the table at the booth. Moved/seconded (Boling/West) that Daniel should submit an invoice for the costs of decorating the booth.

Pam West reports that DeLaRue can provide 2300 "core notes" (souvenir bank notes) for distribution to the membership; we have to overprint them (this will be a 40th anniversary project) and cannot sell them (we are expected to return any unused notes). I.B.N.S. will distribute them in a future issue of *The Journal*.

Jos Eijssermans has a website for his Valkenberg (Maastricht) show in which he says that he is displeased about the show's not getting recognition from the board as being an I.B.N.S.-sponsored event. He said last year that he would discontinue giving I.B.N.S. discounts to attendees and remove the name of I.B.N.S. from the show. The statement on the website is not correct—the board did not decline to recognize the show, but the show ceased to be for the benefit of an I.B.N.S. entity. We will list the Maastricht show on the calendar on the I.B.N.S. website, but we will not add a link to his site.

President Crapanzano had thought that I.B.N.S. ought to organize a spring congress in Europe, in light of the loss of an I.B.N.S. link to the Maastricht show. But there are large risks of organizing a show that will be of high quality. Several people that he has talked to are loathe to take those risks. He feels that we can put together a show with Claude Fayette, Maurice Kolski, the Banque de France, the Banca d'Italia, and a French paper money society, but putting in a show of the quality that he has in mind requires a budget of about \$200,000. He is now undecided about trying to do this. Such a show would not be initiated to compete with Eijssermans' show, but to complement the promotion of paper money collecting. However, US and Asian dealers say they could not attend another show unless it were close to one (within a week) that they were already attending—namely, the Valkenberg show. Schwan observed that the Memphis show has become what it is today because Mike Crabb and the Memphis Coin Club had the courage to start a show that nobody believed could be successful. Daniel suggested that we put a notice on the website asking for suggestions for another European show site/date.

Howard Daniel suggests that the meeting room for other societies at the London Congress be paid for by I.B.N.S., rather than billing the other societies. After discussion, moved/seconded (Daniel/Shaffer) that the I.B.N.S. pay an amount not to exceed £200 for renting a room at the London Congress for organizational meetings. Passed.

Rachel Feller, who was not present, has been working with Cacciamani by email to establish a young numismatist (YN) program for the I.B.N.S.. They need additional suggestions and work; she has promised a strong program for Memphis. Joel Shaffer, previously the I.B.N.S. YN program chair, also will assist. Cacciamani said that we have a page for YNs on the website, and need to develop it (and link it to other similar sites). Daniel wants to have a box of free notes (for YNs) on the I.B.N.S./NI table at ANA. West suggested that we develop a YN membership application that is more kid-friendly. Bob Brooks asked who is liable for the debts of minor family members who use a family membership number (for instance, to make auction bids). We need to think about this.

President Crapanzano said that we have contacted Ron Wise, who has the best existing bank note website (illustrations of hundreds of notes). We will collaborate with him on website development to promote paper money collecting.

*continued on page 50*



*Minutes of the Executive Committee—continued from page 49*

On the subject of the I.B.N.S. logo artwork that was developed in 1996, Brian Giese will call Clyde Reedy about contacting Bill Benson for return of the logo artwork that he took home to polish and develop into camera-ready elements. [Since the board meeting, we have learned that Bill Benson, I.B.N.S. president from 1974-1979, died on 1 March 2001.] A discussion followed about making the logo show all of the world. Cacciamani says there are ways to do his on the web site by having a succession of map images rotate under the printing press portion of the logo. However, there was little sentiment for changing the logo as it is used for letterheads and publications.

40th anniversary celebration elements will include a letter to the membership, the awards discussed above, and the Memphis and London banquets already mentioned. [If there is to be a special edition of the Journal, similar to that published by SPMC for their 40th anniversary, that will be up to the editor.]

On the subject of membership renewals, there have been complaints from some members that they do not know when their memberships expire, and that they do not always receive notices. After a long discussion (during which it was determined that both Milan Alusic and Sally Thowney DO send out notices of expiration, and that consolidating all renewals in a single month, or perhaps twice a year, would create a heavy burden on the secretaries at those times), it was determined that present procedures will remain unchanged, but that Alusic will see if the renewal date can be placed on the mailing labels, so that members are reminded through the year of when their memberships will expire. The survey that Zellweger will prepare (already mentioned) will include a query about renewal procedures, to see if this is an issue with members.

Moved/seconded (Daniel/Pedraza) that the I.B.N.S. donate \$50 to the American Numismatic Association (ANA) for each ANA convention. Passed. The ANA houses and administers the I.B.N.S. library and provides free meeting space and audio-visual support at each convention.

In addition to the membership satisfaction survey mentioned above, Chris Zellweger will also prepare a questionnaire to send to persons who have allowed their memberships to lapse.

Moved/seconded (Daniel/Shafer) that the I.B.N.S. nominate I.B.N.S. life member John Wilson for the office of ANA president. Passed. No other nomination requests were considered, the requestors not being members of the society.

Treasurer Boling requested that the I.B.N.S.'s internal accounting rate of exchange for dollars and sterling be changed from the present \$1.60 per pound to \$1.45/pound, with concurrent adjustment of the sterling subscription rates. Moved/seconded (Daniel/Pedraza) to do so. Passed. [New sterling rates are attached, to be effective as soon as Sally Thowney can implement them.]

Moved/seconded (Daniel/Pedraza), to allow the general advertising manager to set advertising rates at his discretion. Passed. [New advertising rates, to be effective with volume 40 number 2, are attached.]

Boling submitted the 2000 treasurer's report [attached for those who were not present]. There were no other officers' reports. President Crapanzano expressed the society's thanks to Boling for his report and service to the society.

The meeting was adjourned at 2200 hours.

Minutes recorded and transcribed by Joseph E. Boling.

New subscription rates in sterling, effective immediately adult single membership £14.00 (increase of £1.50) family membership £17.00 (increase of £1.50) junior membership £ 7.00 (increase of one pound) life membership £275.00 (increase of 25 pounds)

New advertising rates (both currencies), effective volume 40 number 2

1 issue 4 issues Size \$ Sterling \$ Sterling

Full page \$200.00 £140.00p \$725.00 £500.00p

1/2 page 110.00 75.00p 375.00 260.00p

1/4 page 60.00 40.00p 200.00 140.00p

1/8 page 35.00 25.00p 125.00 85.00p

Special position—\$35 (£25) per insertion

Outside back cover (color) \$125 (£85) surcharge per insertion

10% discount for payment with copy or from first renewal invoice

Classified ads, per word, per insertion (minimum 30 words)

\$0.40 £0.275p

Minimum 12.00 8.25p



Application for Membership  
in the  
INTERNATIONAL BANK NOTE SOCIETY

Name \_\_\_\_\_  
Family Name Given Name

Street \_\_\_\_\_

City \_\_\_\_\_  
Province or State

Country \_\_\_\_\_  
Postal Code

Type of Membership (check one)

Individual: \$20.00 per year \_\_\_\_\_

Junior (ages 11-17): \$10.00 per year \_\_\_\_\_

Age of Junior Member: \_\_\_\_\_

Family (includes children under 18)  
\$25.00 per year \_\_\_\_\_

Names and ages of family members:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Payment in US Dollars, payable to IBNS, by

Check \_\_\_\_\_ Money Order \_\_\_\_\_ Other \_\_\_\_\_

Renewal Date: Anniversary of Acceptance

Do you wish your address to appear in the  
IBNS Membership Directory?

Yes \_\_\_\_\_ No \_\_\_\_\_

Collecting Interest \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

Mail to:

IBNS  
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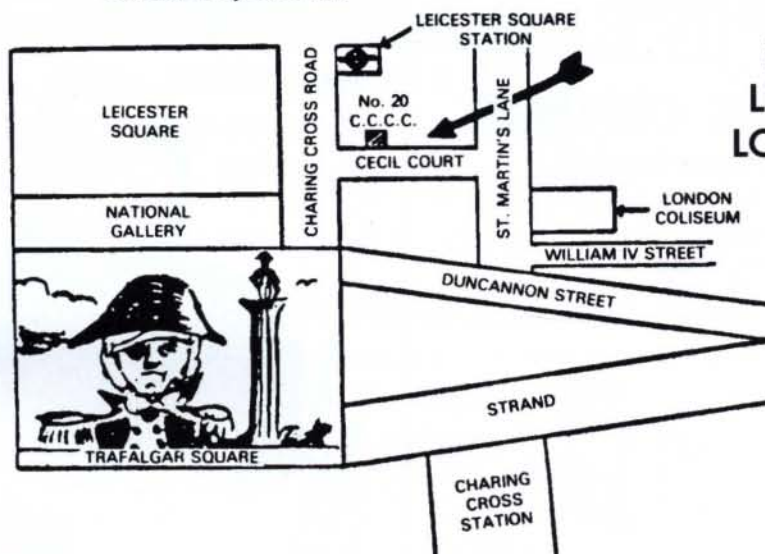






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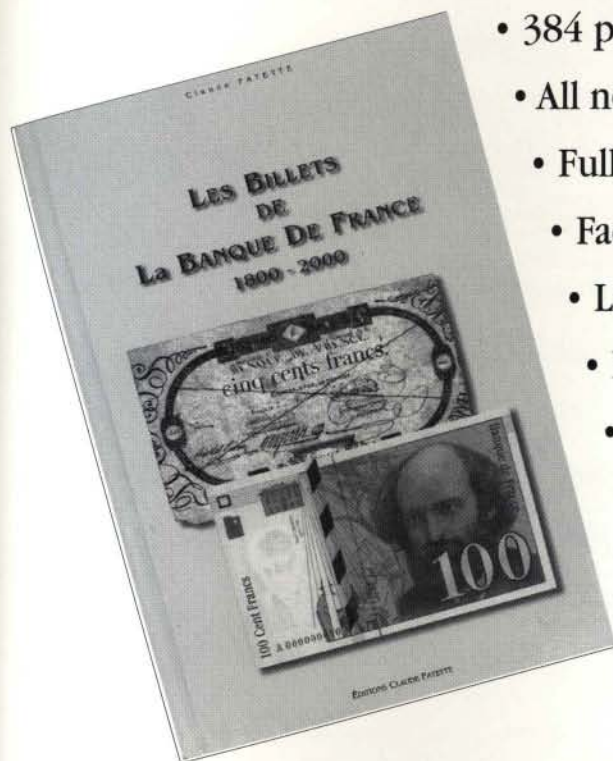
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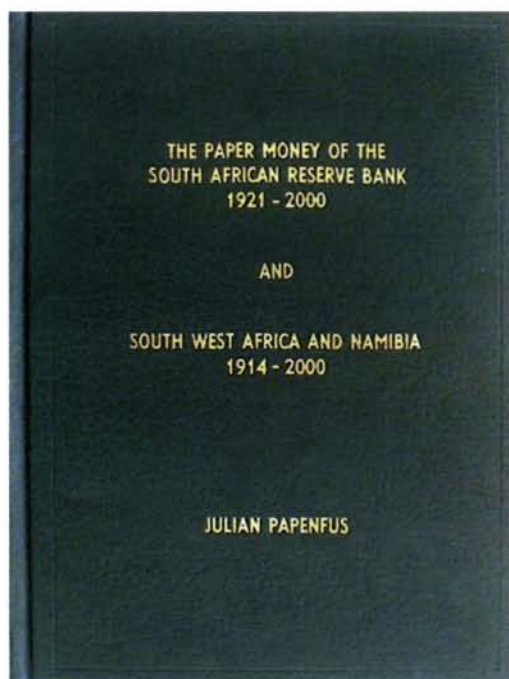
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